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WEATHER FORECAST — PARIS: ... Temp. 15-6 (59-43). Tomorrow ... Temp. 11-5 (52-41). LON... Temp. 7-1 (45-34). Tomorrow ... Temp. 7-1 (45-34). Tomorrow ... Temp. 5-2 (41-35). CHAN... to rough. ROME: Clear. Temp. ... NEW YORK: Clear. Temp. -4 - -15 ... day's temp. 2 - -6 (36-21).
...NAL WEATHER — COMICS PAGE.

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...e Progress
...SALT Noted

...Murrey Marder

...OW, Jan. 22 (WP).—U.S. ...rs tonight reported "con... progress" but no full ...nt on breakin... the dead... the Soviet-U.S. Strategic ...mitation Talks.

...ambiguous result of two ... intense bargaining be... ...oviet party leader Leonid ... and Secretary of State ...issinger still left a ques... ...k hanging over 14 months ...r diplomatic negotiations.

...arms limitation is the ...e of Moscow-Washington ...policy, the reduction of ...between the two super...

...official who participated ...alks said tonight that the ...States believes there was ...iderable degree of pro... ...the bargaining on SALT ...d tonight. The talks will ... tomorrow morning on ...bjects. Foreign Minister ...Gromyko will head the ...delegation tomorrow. Mr. ...v's leading role in the ...ded tonight.

...tomorrow's discussions, ...singer will fly to Brussels ...t to NATO ministers on ...s here. He is scheduled ...o Spain after the NATO

Study by Ford

...last-minute discussions ...about the possibility of ...ng Mr. Kissinger's stay ...was decided that it would ...ssary for the secretary to ...back to Washington the ...proposals made by the ...Union, for study by Presi...ord and the National Se...Council before further ex...'s with the Soviet Union.

...two central issues remain... the SALT bargaining are ...es on which there was ...nate when Mr. Kissinger ...here Tuesday. They are ...blem of numerical limita... the Soviet bombers known ...ckfires and the issue of ...the U.S. fleet of long-...Cruise missiles.

...hese two key obstacles, a ...okesman said the United ...has received some Soviet ...mise proposals of consider... ...interest but the Ford ad... ...tation required further dis... ...of other points. The U.S. ...acknowledged that "the ...now in our court."

...S. delegation source claim... ...at the talks produced ...ete agreement" on an... ...long-term issue in SALT ...als accord will be transmit... ...Soviet-U.S. negotiators in

...ued on Page 2, Col. 4)



United Press International.

WELCOMED IN MADRID—Rodolfo Llopis, former secretary-general of the outlawed Socialist Workers party, is embraced after returning from an exile of 37 years.

On Military Cooperation

U.S., Spain Treaty Accord Reported

MADRID, Jan. 22 (AP).—The United States and Spain were reported today to have agreed on a defense treaty—the first in nearly 20 years of military cooperation—to maintain U.S. military bases in Spain.

U.S. officials here denied that final agreement had been reached. They said that negotiating teams still had issues to resolve. But they indicated they hoped a final draft would be ready by the time Secretary of State Henry Kissinger arrives Saturday to sign the treaty.

Previous U.S.-Spanish military cooperation was based on executive agreements. Spain has long been urging that cooperation be linked to the higher status of a treaty requiring approval by two-thirds of the U.S. Senate.

The agreement was a clear attempt by both countries to bolster Western defenses against Communism and fill a gap caused by faltering NATO allies in the Mediterranean.

Sign of Confidence

It was also seen as a sign of U.S. confidence in the new regime of King Juan Carlos after nearly 40 years of dictatorial rule under the late Generalissimo Francisco Franco.

U.S. sources described the treaty as a defense partnership. It is expected to be signed by Mr. Kissinger during a 24-hour stopover in Madrid on his way home from nuclear weapons negotiations in Moscow and a report to NATO.

The sources said that the treaty calls on the Congress and the Cortes to consider any attack by a third party on the other country, but does not require a military response. There is a moral responsibility but not a legal one, they said.

Foreign Minister Jose Maria de Areilza was scheduled to brief Spain's National Defense Council and the Foreign Relations Committee of the Cortes on the agreement before Mr. Kissinger's arrival.

The treaty, the first after 17 years of executive agreements, reflected U.S. concern over the loss of U.S. bases in Turkey and Greece's refusal to service NATO ships.

Both Spain and the United States also have been worried about Communist influence in two Southern European NATO countries, Italy and Portugal.

The U.S. sources did not make clear whether the new agreement recognized the role of Spain as a non-NATO ally in Mediterranean defense.

The treaty calls for an estimated billion dollars in U.S. aid and credits, 85 per cent of that in military hardware, over the next five years.

U.S. sources added that some sophisticated military equipment will be involved but that no arms capable of delivering nuclear weapons are included.

The United States now has

(Continued on Page 2, Col. 7)

Syrian-Backed Truce Begins; Fighting in Lebanon 'Minor'

BEIRUT, Jan. 22 (UPI).—A Syrian-backed cease-fire took hold throughout most of Lebanon today but spokesmen for Christian forces said they doubted that it would hold, despite the added presence of Palestinian troops from Syria in the eastern Mount Lebanon and Bekka Valley region.

By 9 p.m., one hour after the 26th cease-fire in nine months went into effect, only "scattered and minor" clashes were reported in the civil war that has claimed more than 10,000 dead and 20,000 wounded, the police said.

But both Christian and Moslem sides agreed that it was too soon to tell whether the Syrian-supervised truce would last or go the way of the previous cease-fires that Syria, among others, has helped to mediate.

Christian militia leaders met and later announced that they had agreed to abide by the 8 p.m. truce but denied reports that they had also agreed to a series of political and social reform demands that the Syrian mediators, including Foreign Minister Abdel Halim Khaddam, are seeking on behalf of Moslem leftist groups.

Phalangist party leader Pierre Gemayel said Christians were not opposed to reform but that security must come first and the current truce put to the test of time before a reform dialogue could start.

Key Dispute

"The Lebanese problem was and will continue to be the Christians' sense of security and confidence. If the other side first proves its goodwill and abides by the cease-fire then the demands for reform will not be a problem," Mr. Gemayel said.

It has been largely this dispute between Moslems demanding reforms now and Christians offering to give them later that has accounted for the breakdown of most previous truces.

It was Mr. Khaddam's fourth attempt to mediate a lasting peace. His mission ended with a joint Lebanese-Syrian-Palestinian committee, comprising two high-ranking army officers from each side, being formed to supervise the truce.

Leftist and Palestinian spokesmen welcomed the truce and Mr. Khaddam said he had been assured by President Suleiman Franjieh, a Christian, that "all factions of the other [rightist Christian] side" would abide by the agreement.

Rightists Meet

Mr. Gemayel and Interior Minister Camille Chamoun, who heads the rightist National Liberal party, met with Maronite Christian extremist Sherbel Qassis, the head of the church's monastic order, to discuss their stand on the truce—despite Mr. Franjieh's assurances to Mr. Khaddam.

Socialist leader Kamal Jumblat, in agreeing to the cease-fire, thanked the "noble Syrian delegation" for its determination to put an end to the "fighting, destruction and sectarian massacres."

A Palestinian spokesman said the Palestinians were "in agreement" with all terms of the new cease-fire.

"But what matters is the implementation" of the truce, the spokesman said.

The six-man committee, formed by two Lebanese Army colonels, two Syrian colonels, a colonel from the Palestine Liberation Army and another guerrilla leader, would meet in permanent session to supervise the "necessary" truce arrangements.

The first reaction in political circles centered on the news that Syria, for the first time, would be actively involved in supervising a cease-fire in Lebanon. Joint Lebanese - Palestinian arrangements on previous occasions have failed to enforce peace.

Leftists Advance

The cease-fire announcement came as Palestinian and leftist forces continued their advance on Beirut along the Damascus road, east of the capital. They clashed with Lebanese Army units.

In the south, Lebanese jet fighters again bombed Palestinian positions around the village of Saadiyat, where Christian refugees had taken shelter after the fall of the nearby town of Damour to Moslem forces.

Scattered fighting flared throughout the day around Beirut and its suburbs, but no major territorial gains were reported by either side. The leftists remained in control of nearly all of the capital, except for the rightist Christian stronghold of Asrafiyeh and neighboring enclaves.

Israelis Are Wary

TEL AVIV, Jan. 22 (Reuters).—Israel reacted warily to reports of a political settlement in Lebanon, and government officials said Syria's long-term goal was to maintain exclusive control of Lebanon. Greater Moslem influence in Lebanon, they said, could increase dangers on Israel's northern frontier, which has so far been neutralized in times of war.

Ford Expresses Hope

WASHINGTON, Jan. 22 (UPI).—President Ford hopes efforts for a cease-fire in Lebanon will be successful, a White House spokesman said today.

But a White House senior official said privately there appeared to be only a slim chance that the cease-fire would take hold.



United Press International.

DAMOUR, LEBANON—The ruins along a main street after invasion by leftist forces.

Lebanese Strife Leaves a Devastated Town

By James M. Markham

DAMOUR, Lebanon, Jan. 22 (NYT).—This once proud town of 15,000 Christians, perched on a hill overlooking orange groves and the Mediterranean, is a smoking ruin.

Fires crackled yesterday in the hulks of old stone buildings with shattered windows and walls pocked with bullet holes. Smoke billowed over the area. On the ground was the burning body of a man.

One of the victorious leftist fighters, wearing a cloth cap with the green cedar symbol of Lebanon and a crucifix around his neck, said that the man's body had been deliberately set on fire.

"He deserved it," the leftist said, adding that the man had been a combatant of the rightist National Liberal party, which defended Damour until it finally fell Tuesday after a siege by leftists and Palestinians.

The young fighter and a comrade said they were both Christians and members of the largely Moslem Independent Nasserites' military wing, called the Murabitoun.

The point they wanted to make was that the warfare raging throughout much of Lebanon was not a religious but a political struggle. But the flight of almost all of this town's inhabitants, either to friendly villages in the mountainous Chouf to the east

(Continued on Page 2, Col. 5)

To Win Support for Palestinians' 'National Rights'

Arabs at UN Weigh Softer Stand on Israel

UNITED NATIONS, N.Y., Jan. 22 (WP).—The Arab states yesterday accepted proposals by nonaligned states for possible major modifications in the resolution the Arabs have submitted to the Security Council during its Middle East debate. They indicated a willingness to accept further substantial moderation of the text in an attempt to win West European support for a measure that would recognize the "national rights" of the Palestinians.

Western diplomats reported that the modifications were supported by Syria but had caught the Palestine Liberation Organization by surprise, especially the changes designed to satisfy demands by Council members that the text give some recognition of Israel's right to exist.

The diplomats indicated that this seemed to be evidence of a split between Syria and the PLO over tactics here.

Purpose of Move

The changes seem designed to satisfy European members of the Council and isolate the United States, which is still expected to veto any resolution affirming Palestinian national rights.

The Arabs yesterday began discussions of their modified text with the West Europeans, Japanese, Russians and Chinese. The Europeans have endorsed the concept of Palestinian nations, rights while the United States, which also is scheduled to be consulted, has opposed anything beyond a reference to the "legitimate interests" of the Palestinians.

The original Arab working paper, a tough one with no reference to Israeli rights to exist, included a strong call for an independent Palestinian state and for Israeli withdrawal from all Arab territories.

The most significant change is the insertion in the Arab text of a call for "guarantees for the rights of all states in the area" in accordance with the UN Charter. There were hints that this could be modified further to specify the right of all states in the area to exist within secure and recognized boundaries.

This is the language of Council Resolution 242 of 1967, which has provided the basis for Middle East peacemaking efforts.

PLO Difficulty

The PLO would have difficulty accepting a resolution that reaffirms Council Resolution 242 and Israel's right to exist.

The Arabs have already modified the demand for Israeli withdrawal by specifying that it must be from all territories occupied in the 1967 war, rather than leaving the implication contained in the previous text that the withdrawal sought might involve all of Palestine, which would mean the end of Israel.

The modifications hinted at by the Arabs and nonaligned negotiators are far from a certainty, and will depend on the degree of support they elicit from the West and the willingness of the more radical Arabs to endorse such changes.

If the compromise talks succeed, the text would not be sponsored by the Arabs, but by four nonaligned members of the Council, plus Pakistan and Romania, according to Security Council President Salim Salim of Tanzania.

Three Towns Reported Lost

UNITA, South African Forces Are Said to Retreat in Angola

LUSAKA, Zambia, Jan. 22 (AP).—Anti-Communist forces of the Union for the Total Independence of Angola (UNITA) and South African troops are pulling back in Angola following a full-scale attack by the Soviet-supported Popular Movement for the Liberation of Angola (MPLA), sources here said today.

Reports indicate that the MPLA has, in the past few days, taken the three towns of Cela, Santa Combo and Amboiva, in the center of the country.

MPLA forces, backed by Russian tanks, ground-to-ground missiles and helicopters, plus a strong force of Cubans, are thought to be within 100 miles of Huambo, formerly Nova Lisboa, and the newly named capital of the anti-MPLA forces.

With the collapse of the National Front for the Liberation of Angola (FNLA) in the north, the MPLA has turned its full might on the less well armed UNITA in the south.

Diplomatic sources here believe the MPLA intends a large-scale sweep to the south to crush UNITA.

U.S. intelligence officials said today that they had received reports that South African military units had been ordered to retreat from Angola. The analysts said they believe the South African decision to pull out was the result of pressure at home to avoid a deeper involvement and because of South African military judgment that many more troops would have to be committed to counter the infusion of Cuban troops on the MPLA side.

[In Washington, the State Department said today that it had no knowledge of any planned South African withdrawal from the Angolan war.

[Pressed on whether Washington had consulted with Johannesburg on the reports, the spokesman said, "No."]

The MPLA has been backed by well over $100 million worth of

(Continued on Page 2, Col. 1)

...as Russia's Top Concern

...nn Feels Moscow Will Ask
...r Cut in W. German Forces

By Michael Getler

...VBURG, Jan. 22 (WP).— ...viet proposal to curb the ... the West German Army ... of any troop reductions ...rope is now viewed as ... by Bonn defense officials. West Germans and the ... States remain steadfastly ...ed to any such limitations ...he 495,000-man army, the ...t allied ground force in Eu...

If the Russians do come ...rd with such a proposal, ...bly linked to a pullback of ... Soviet forces and possibly ...bilization of some other ...aw Pact troops, it could ... political problems within ... and complicate even more ... East-West talks on troop cuts that have been stalled for some two years now in Vienna.

In an attempt to break the deadlock, the NATO allies, last month, submitted a proposal that involves the withdrawal of some 29,000 U.S. troops and roughly 1,000 U.S. atomic weapons from Europe if the Russians pull back a 68,000-man army with its 1,700 tanks.

The United States has always insisted that the first step in any reductions be made in U.S. and Soviet forces.

In the view of many allied specialists, however, the real Soviet objective from the beginning has been to reduce the size of the West German Army. Sources said the Russians probably place a higher priority on this than on reducing the 300,000-man U.S. military force in Europe.

The Soviet Union, a number of Western officials believe, holds the view that political or economic pressures in the United States will force some reductions in the U.S. presence in Europe, anyway.

The West Germans, however, with nearly a half-million men under arms and a militia of more than 1 million men, represent the most formidable ground force that the Russians would have to face immediately if they launched a conventional attack.

With a negotiated ceiling on its army, West Germany would not be able to increase the size of its forces to compensate for unilateral cutbacks by the United States or other NATO countries. Such a development, in the view of allied specialists, would also probably increase political pressures in some of the smaller NATO countries to follow suit.

...ft Lays the Fall
... Lira to Politics

...ME, Jan. 22 (UPI).—Social... and labor unions accused ...cial interests today of caus... the collapse of the lira to ... the economic picture look ...e and thus keep leaderless ... from giving itself a leftist-...ted government.

...emier-designate Aldo Moro, ...e previous government col... 15 days ago when the ...alists withdrew support, or... foreign-exchange dealings ...d yesterday to stem a specu... tide against the weak ...an currency.

... Moro, a Christian Demo... planned a decisive meeting ...rrow with the Socialists, ... whom he had two hours of ...clusive talks Tuesday.

...nancial repercussions of Italy's ... foreign transactions in the ... are detailed on Page 9.

Lisbon Centrist Fears Military Bid to Set Up Dictatorship



United Press International.

PROTESTING HIGH COST OF LIVING—Leftist demonstrators in Lisbon Wednesday.

LISBON, Jan. 22 (UPI).—The leader of the left-of-center Popular Democratic party today accused the armed forces' officers running Portugal of considering the establishment of a military dictatorship.

Francisco sa Carneiro, speaking at a news conference, denounced a proposal by the military's Revolutionary Council for a power-sharing pact that would give the council the right to veto future legislation.

"The pact, as it has been proposed by the Armed Forces Movement, would conduct us to a military dictatorship because it would give these [veto] powers to the Revolutionary Council," he said.

Mr. sa Carneiro attacked the Socialist party for adopting what he called "ambiguous policies" toward the extreme left, and he questioned whether the Communist party should be allowed to remain in the coalition government.

Ties to Abortive Revolt

The Popular Democratic leader called the news conference in the wake of an official report that implicated the Communists and other extreme-left groups in the preparations for an abortive leftist military revolt two months ago.

Six bombings of Communist party installations in the north and one in Beja in the southeast were reported today by the Communist newspaper O Diario. It said the explosions caused considerable damage to party offices and property owned by other leftists. There were no injuries, the paper said.

Mr. sa Carneiro's news conference coincided with a decision by the military to suspend the negotiation of a new pact with the parties until Sunday. The officers made the decision after a delegation from the Socialist party met with the military's five-man negotiating team and demanded that the Revolutionary Council abandon its plan for veto rights.

2 Freed From Prison

LISBON, Jan. 22 (AP).—The nation's military leaders announced today the release from prison of two high officials of the old regime, among the last prominent ones still in custody.

Gen. Kaulza de Arriaga, former head of the air force and commander of armed forces in Mozambique, was granted an unconditional amnesty, while Cesar Moreira Baptista, the last interior minister of the government toppled 21 months ago, was released "pending judgment."

Promoting Accord Without Jolting Afrikaners

Rhodesia Situation Puts Vorster on Spot

By Henry Kamm

JOHANNESBURG, March 22 (NYT).—The collapse of the Rhodesian constitutional negotiations between Prime Minister Ian Smith and the black nationalist leader Joshua Nkomo has heightened the South African government's sense of urgency in prevailing on Mr. Smith to soften his position against majority rule, according to informed sources here and in Cape Town and Pretoria.

But the mounting tensions over the neighboring country and anxiety over the prospect of intensified warfare have also narrowed Prime Minister John Vorster's scope of action.

South Africa's problem is that its government believes that Mr. Smith's efforts to put off majority rule indefinitely make an outbreak of war inevitable and any war by blacks against white rule in this region carries a great potential of spreading to this country.

For that reason, Mr. Vorster is authoritatively reported to believe that a speedy transition to black rule in Rhodesia is South Africa's best means of assuring the continuation of white rule here.

But much of South Africa's white public, particularly in Mr. Vorster's Nationalist party, has not evolved as far as the government in its thinking. The idea of black majority rule in Rhodesia is as unpalatable to them as it is to white Rhodesians.

This feeling is not restricted to Afrikaners but prevails also among the significant sector of the English-speaking population that considers white Rhodesians a kindred people.

The bond of emotional kinship between the ruling white minorities of the two countries, buttressed by their certainty that their present high standard of living is bound to be lowered by a rise in black political power, makes the application of overt South African pressure on Mr. Smith a matter of domestic political sensitivity.

For that reason, South Africa is said by official sources to have refrained from applying the most direct means of pressure available: Its complete control, since Mozambique closed its border with Rhodesia, over all land access to Rhodesia.

South Africa's bold diplomatic initiative, carried out in conjunction with such moderate black heads of state as Presidents Kenneth Kaunda of Zambia and Sir Seretse Khama of Botswana, to bring Mr. Smith and Mr. Nkomo to the negotiating table appears to have collapsed with the breakoff of the talks.

South African diplomats are believed to be impressing on Mr. Smith their government's unreadiness to take any military measures in his support. But Mr. Smith is known to feel that the South African whites will not allow their government to stand by idly if white lives are endangered in Rhodesia.

Intervention in Angola

Mr. Smith is said to suspect, with some justification, that South African hawks have been strengthened in their negative attitude toward Mr. Vorster's policy of accomodation by the success of the Soviet and Cuban intervention in Angola and by a growing feeling that military considerations require the preservation of all possible "anti-Communist" bulwarks.

But the failure of South African intervention in Angola, which had been based on a hope that Western powers, particularly the United States, would support that military effort, has provided arguments equally to South African doves, who believe that accommodation, rather than confrontation, is an isolated country's best hope.

In official circles it is said that concrete measures in the event of an intensified war in Rhodesia have not yet been decided upon. These circles assert that Mr. Smith has been clearly told that South Africa is not committed to prop up his government.

The most South Africa would do, it is said, is to give white Rhodesians a chance to choose whether to flee across the border or stay. If they choose to stay, according to official circles, South Africa would not act to protect them.

Last UNITA Forces in Angola Are Reported Routed by MiGs

JOHANNESBURG, March 22 (AP).—Battered by their enemies and cold-shouldered by their friends, the pro-Western guerrillas in Angola appear to have lost their lonely, last-ditch war against the Soviet-supported government in Angola.

According to a newspaper report here today, the guerrilla forces of Jonas Savimbi's National Union for the Total Independence of Angola (UNITA) have virtually disintegrated after a series of attacks by MiG-21 fighter-bombers of the Popular Movement (MPLA) government.

UNITA finds itself almost completely isolated from the outside world as former staunch allies in states surrounding Angola sever their links and quietly show it the door.

Mr. Savimbi and his guerrilla forces resorted with apparent success to hit-and-run attacks on Cuban-led forces of the Marxist MPLA after being ousted from all major cities in the country in a lightning series of MPLA military victories last month.

Small Victories Claimed

Since then UNITA has claimed a series of minivictories in ambushes against the MPLA, capturing Cuban troops and Soviet-supplied arms. But for two weeks until today, there was virtually no news of what was rapidly becoming a forgotten war.

Newsmen have been unable to get into Angola to interview Mr. Savimbi. On the other side, the MPLA government has expelled virtually all Western correspondents. Those remaining limit themselves to reporting government statements.

Today the normally reliable Johannesburg Star, quoting unnamed sources, said that UNITA's remaining forces have fled into the bush or out of Angola from their last major base at Gago Coutinho, near the Zambian border, after being decimated by the MiG attacks. The attacks reportedly lasted five days and were carried out more than two weeks ago.

There was no news of Mr. Savimbi's fate following the raids but one of UNITA's three top commanders, Smart Chatta, was reported killed.

UNITA had said it had about 2,000 guerrillas operating in dispersed bands in southern and central Angola, plus 10,000 in training and enough arms for two years.

But according to the Star report, Mr. Savimbi brought only 100 guerrillas with him to Gago Coutinho from the southern Angolan city of Serpa Pinto.

Allies Row Out

Mr. Savimbi's military position was seriously weakened with the rapid severance of his links with the outside world.

Zaire, Angola's northern neighbor, was the first UNITA ally to seek an accommodation with the MPLA government. It concluded a non-aggression pact with MPLA head Agostinho Neto which effectively bars UNITA from using Zaire territory as a supply line or a sanctuary.

Angola's eastern neighbor, Zambia, UNITA's staunchest supporter, has followed suit. Zambian President Kenneth Kaunda barred UNITA from using its air space. Last week, just before an MPLA delegation arrived for talks in Lusaka, the Zambian capital, he underlined his new policy by impounding UNITA's main supply plane, as well as a small aircraft used for quick trips into the bush.

The talks ended in a deadlock, with Zambia withholding recognition of the MPLA government. But political observers here consider it only a matter of time before Zambia follows the example of all but a handful of African states in granting recognition.

Zambia desperately needs access to the Benguela railroad across Angola to the Atlantic to carry its imports and vital copper exports.

State Department Denies Report on E. Europe Policy

WASHINGTON, March 22 (UPI).—The State Department today "repudiated" a report by Washington columnists that the United States favored "permanent organic union" between the Soviet Union and Eastern Europe as such union was necessary to avoid another world war.

"The policy described is not the policy of the United States toward Eastern Europe," spokesman Robert Funseth said.

He was commenting on a column by Rowland Evans and Robert Novak (IHT today).

According to Mr. Evans and Mr. Novak, State Department Counselor Helmut Sonnenfeldt told a meeting of U.S. chiefs of mission in London in December that the "inorganic, unnatural relationship" between Moscow and Eastern Europe, based on Soviet military prowess, threatened world peace." So, it must be our policy to strive for an evolution that makes the relationship between the Eastern Europeans and the Soviet Union an organic one."

"We do not accept domination or hegemony over Eastern Europe by anybody," Mr. Funseth said.

Asked if he was "repudiating" the report, Mr. Funseth replied: "Yes."

Mr. Funseth said that he had discussed the subject with Mr. Sonnenfeldt earlier today and added: "There have been no statements by administration officials, either privately or publicly, actual or imputed, that change our policy."

UN Panel Will Assess Mozambique Aid Need

UNITED NATIONS, N. Y., March 23 (UPI).—Secretary-General Kurt Waldheim appointed a high-level mission today to assess economic aid requirements in Mozambique.

The appointment was in line with a mandate of the Security Council last week to furnish assistance to Mozambique to compensate the new African state for economic losses suffered due to sanctions imposed against neighboring Rhodesia.

Marines Assailed Over Desertions

WASHINGTON, March 22 (UPI).—Marines are deserting at more than three times the rate recorded at the height of the Vietnam war and four times higher than in any other service, Rep. Les Aspin, D-Wis., said yesterday.

Rep. Aspin said, "The Marines' terrible drug and discipline problems, added to rising desertions, paint a dismal portrait of a badly debilitated corps."

Pentagon figures showed for every 100 men in Marine uniform last year, there were 30 cases of absenteeism, he said. In some cases, the men would be absent without leave for only a day or hours, but in 11 cases of each 30 cited, the absence lasted more than 30 days and was considered desertion, he said.

Denials Fail to Halt Argentine Coup Talk

BUENOS AIRES, March 22 (Reuters).—Strikers paralyzed Argentina's automobile industry today, increasing social and political tensions which have started rumors of an imminent military coup against the government of President Isabel Peron.

But the Peronist party deputy chairman, Deolindo Bittel, told a meeting in northern Chaco Province yesterday, "A coup is definitely ruled out."

Newspapers reacted skeptically. One commented that preparations for a coup were now so advanced and acknowledged by almost everybody that "all that's lacking is advertising on television."

While leaders of six political parties discussed arrangements for a multiparty conference tomorrow—designed, in the words of Radical party leader Richardo Balbin, "to try to cure the patient in the last five minutes before death"—militant workers defied orthodox Peronist leaders.

Cordoba as Center

The central industrial city of Cordoba was the main center of labor protest against the government's austerity program, which seeks to hold wage increases to 20 per cent while allowing prices to rise by up to 100 per cent.

At least 18,000 men were involved in unofficial strikes which paralyzed eight car-assembly plants and parts manufacturers in Cordoba.

There were also wildcat strikes in dozens of small factories in the Buenos Aires industrial belt.

Banks in Cordoba were also closed, with clerks protesting the kidnapping of three of their union officials.

Tomorrow's meeting, scheduled to bring together Peronist leaders, not including Mrs. Peron, with the Radicals and four minor parties, will try to work out emergency programs on which all can cooperate in an effort to control economic chaos, social unrest and political violence.

The military were asked if they would contribute their views to the meeting but declined, informed sources said.

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Associated Press.

BORDER PATROL—A soldier of Mozambiqu e's Frelimo movement peers into Rhodesia.

Spanish Cabinet Moves Slowly on Reforms

By Henry Giniger

MADRID, March 22 (NYT).—Of seven proposed measures to change the political and social face of Spain, the three-month-old government has acted on four and only one of those is in effect.

The government, which outlined its plan of political changes in January, has been caught in a crossfire of criticism from groups to its left that term its performance inadequate and from groups to its right that fear it is undermining the political and social system set up by the late Generalissimo Francisco Franco.

The only one of the seven measures that is now in effect is a decree limiting last summer's anti-terrorism law, which had provisions for summary legal action and punishment involving such a wide variety of dissidence that it posed a threat to all opposition activity.

Three of the proposed measures —on the right of assembly, the right of association and a restriction on the right of authorities to declare assemblies and associations illegal—have been approved for action by parliament.

Three other measures are under study. They would transform the parliament into a bicameral legislature, reorganize the state-run labor syndicates and set out the mode of elections and how parties —which have been illegal—would compete in them.

The first of the three bills approved for action by the parliament would limit the sweeping powers that the government has enjoyed to suppress the right of assembly. Until now any gathering of more than 20 persons has been subject to official regulation and authorization.

Under the proposed measure, the organizers of an indoor meeting would theoretically no longer need permission but would have to notify the governor of the province three days in advance, specifying when, where and why the meeting is to be held.

Power to Forbid

The governor may ask for more information if he has a "reasonable doubt" of the legality of the gathering, a stipulation that implies power to forbid it.

In the case of open-air meetings, permission must be requested 10 days in advance, so impromptu demonstrations of protest are precluded. If the governor has given no answer within five days, his silence is assumed to mean consent.

The second measure on the right of association would open the way for the formation of political parties outside the control of the National Movement, the Fascist-inspired political framework set up under Franco after the Civil War of 1936-1939.

Under the new bill, the Ministry of the Interior would give authorization for a party and its decisions could be appealed to a special court called the Tribunal of Guarantees.

Groups that would be barred are those that seek to establish a totalitarian regime, that endanger the sovereignty, integrity, independence or security of the nation, that use violence or subversion or that are contrary to public morals. This would preclude, in particular, under present official thinking, the Communist party and other extreme Marxist groups and separatist groups like the Basque organization, ETA.

The third measure concerns changes in the penal code as a necessary legal complement to the bills on assembly and association. The present vaguely worded code gives the government sweeping and arbitrary powers such as Article 172 which says, in part, that illegal associations are "those prohibited by the competent authority."

Britain Offers Two-Step Plan For Settling Rhodesian Crisis

(Continued from Page 1)

garded as illegal by Britain and other members of the Commonwealth—unilaterally declared independence from Britain in 1965 to prolong the rule of the country's minority whites over its 6 million blacks.

Once these basic principles were accepted, the second stage of the British plan could be implemented. It would involve detailed negotiations setting up election procedures and leading eventually to a new form of government. Mr. Callaghan said that Britain would be willing to send representatives to these talks.

Embarrassment Feared

That statement brought a question from Judith Hart, a Labor member of Parliament, who asked whether the British government was not running a risk by offering to help devise a settlement that could prove unacceptable to black Africans and, hence, embarrass this country.

"We have no intention of going into Rhodesia to pull anybody's chestnuts out of the fire," Mr. Callaghan said. "But if there is an agreement acceptable to all shades of opinion, we must be ready if necessary, at some sacrifice to ourselves, to assist in insuring that the settlement is translated into reality."

To reinforce the point about security, Mr. Callaghan told the Commons that detailed negotiations might have to involve a "wider constituency"—including the black nations that surround Rhodesia as well as the Rhodesian guerrillas now encamped in staging areas inside Mozambique.

Later this afternoon, Mr. Callaghan conferred with Foreign Minister Andrei Gromyko of the Soviet Union, who arrived for three days of talks. Foreign Office sources said that Mr. Callaghan was expected to set forth details of his plan to Mr. Gromyko and to urge him to use his influence to keep Soviet arms and Cuban troops out of the Rhodesian situation.

Opposition in Salisbury

SALISBURY, Rhodesia, March 22 (UPI).—Desmond Frost, chairman of the ruling Rhodesia Front party, today rejected Britain's terms for helping Rhodesia settle its constitutional problems. "There would be an uproar in my party if the government agreed to terms of that nature," he said.

"He is offering us nothing," Mr. Frost said of Mr. Callaghan's plan. "They are a bankrupt government and they seem to be bankrupt in their ideas as well."

A government spokesman said that no immediate comment would be made on Mr. Callaghan's statement.

Humphrey Sees No Ford Pledge On Egypt Arms

WASHINGTON, March 22 (AP).—Sen. Hubert Humphrey, D-Minn., says that so far the Ford administration has refused to assure Congress that the only military equipment it plans to sell to Egypt is six C-130 cargo planes.

Sen. Humphrey said that refusal is "at the heart of" the current stalemate over congressional approval of the C-130 sale.

Nearly a month ago, the administration started sounding out key members of Congress on whether approval could be obtained to lift the embargo on arms sales to Egypt.

Administration officials said at first that the only deal contemplated was the sale of the six C-130s for $39 million. But in a series of closed-door sessions with members of Congress, administration officials raised the possibility that the cargo-plane sale would be followed by Egyptian purchases of other materiel, including anti-tank missiles and fighter planes.

The negative reaction turned out to be stronger than the administration had anticipated. Several members of Congress have informed the administration that any effort to sell arms to Egypt through the government's foreign military sales program would result in a bitter debate.

Language Divide Is Ordered Ended In Brussels Area

BRUSSELS, March 22 (Reuters).—The council of state ordered the ending of segregation of French and Dutch speakers at a Brussels town hall, a point of tension in recent months in this linguistically divided country.

The council, the highest authority on constitutional law, ruled Friday that separate counters for members of the country's two language communities contravened regulations that public administration in Brussels must be bilingual.

The introduction of separate counters in the Brussels borough of Schaerbeek has led to a series of demonstrations by militant Dutch-speaking Flemings condemning the segregation.

The separation was started by Schaerbeek Mayor Roger Nols—a member of the Federalist French-speaking party.

Brussels is now a largely French-speaking enclave in Dutch-speaking Flanders.

Blacks Bitter In Rhodesia

(Continued from Page 1)

whites are just excessively greedy in refusing to allow the blacks to share in the whites' good life —high salaries, nice homes and other perquisites.

"What right have these misfits and scum of Western Europe to suggest that the wealth that has been created with our blood, sweat and tears is their exclusive right?" the Zimbabwe Star asked in an unusually bitter attack on the white community.

But several of the Africans interviewed made a special point of saying that they did not want the whites to leave but hoped that whites and blacks could govern and live together and share the country's wealth.

A strong impression received in talking with educated Africans was that they are now looking increasingly toward the Soviet Union and Cuba for help in their struggle and that they have no fear of what they call the white man's "Communist bogey."

"We don't know what Communism is," an African said. "But if the Soviets and Cubans will help us get our freedom, it must be better than the West." His views were endorsed by others standing around him.

"We're not worried about them taking over the country," the man said of the Russians and Cubans. "We can handle them. Anyway, a Communist-led Zimbabwe could not be any worse than what we have now."

Tito Ends 4-Nation Trip

BELGRADE, March 22 (UPI).—President Tito, 83, returned home today after a 13-day tour which included visits to Mexico, Panama, Venezuela and Portugal.

Consulting Role Asked

Italy's Economic Measures Assailed by Reds as Unjust

ROME, March 22 (UPI).—The Communist party today attacked the government's emergency economic measures as unjust and demanded to be included in a new round of political consultations on crisis policy.

The Communists issued their demand in a resolution approved by party leaders as the ruling Christian Democrats met at a policy-making party congress.

The resolution said that emergency taxes and increases in interest rates decreed last week to halt the precipitous fall of the lira presented "intolerable injustices" and threatened to plunge the economy further into recession.

Calling the heart of the problem political, the Communists said that they had accepted a proposal by the small but influential Republican party "for a comparison of views among all the democratic forces on the themes of economic policy."

Christian Democratic Premier Aldo Moro, who heads a minority one-party government, included Communist party leader Enrico Berlinguer in a round of consultations before the Cabinet acts Wednesday night.

But the Communists criticized this as occurring only "at the last minute and in a reticent way" and said that the government did not take into account their proposals or those of union leaders.

"It cannot be accepted that this policy and this way of government will continue," the Communist leaders said. "It is now that they must give concrete and clear signs of willingness to change their direction.

Fall of the Lira

"And this is the moment to begin a wide comparison of views on proposals that the Italian Communist party and other democratic forces are advancing to achieve a secure economic revival and social progress," they said.

The immediate issue was the reaction of the Moro government to a 28-per-cent drop in the value of the lira during two months to a record low of 880 to the dollar Wednesday.

The government raised gasoline prices and sales taxes on cars, liquor and restaurant meals and increased the bank discount rate from 8 to 12 per cent and the prime lending rate from 12 to 18 per cent.

Defense Minister Arnaldo Forlani told the Christian Democrats today that a careful dialogue with the Communists might help them renew a rapport with the Socialists.

Mr. Forlani, a leader of a conservative faction, said that the Christian Democrats needed to clearly redefine their role as Italy's dominant party and could not avoid exchanging views on "real questions" with the West's largest Communist party.

Although Mr. Forlani had been mentioned as a possible challenger for the party secretary's job held by the more liberal Benigno Zaccagnini, his speech to the 13th national congress generally echoed the themes put forth earlier by Mr. Zaccagnini.

He also did not declare himself a candidate for the post and stressed that "the first requirement of this congress is not to offer the image of a party that is irresolute and irreparably divided."

Demand Refused

The Christian Democrats have so far refused to consider the Communists' demand for a "historic compromise" that would give them a power-sharing role with Christian Democrats and Socialists in a three-way coalition.

"I believe a 'no' to the 'historic compromise' cannot be given only in the name of basic anti-Communism, like a conditioned reflex of old memories," Mr Forlani said.

"A party like the Christian Democrats cannot avoid a confrontation with the Communist party on real questions. Trying to define the sense of confrontation with the Communist party can be the right way to establish a new rapport with the Socialists who today—to avoid the nightmare of a 'historic compromise' —seek escape in a leftist alternative."

But, Mr. Forlani warned, "in our confrontation, we must protect ourselves and work to be strong enough in order not to develop a confused course. It is realistic to imagine that, if the Communists are present in the government, the Soviet Union will expect some advantage for itself."

Mr. Zaccagnini and Premier Moro, leaders of the party's progressive wing, favor an open exchange of views with the Communists on key policy matters but stop short of any formal policy-making role. Party conservatives oppose any kind of power deal.

Formula Set On Franjieh

(Continued from Page 1)

the Moslem left, appeared bent on revamping the system itself with a military victory in alliance with radical Nasserite militias and Palestinian guerrillas.

It was a Palestinian vanguard leading Nasserite gunmen who drove rightist Phalange party Christians out of the Holiday Inn yesterday in a major symbolic victory.

The 25-story luxury hotel—blackened by fire and cratered by rocket hits—had been a Phalange fortress since October.

About 150 Phalangist fighters slipped back into the hotel through an underground passage during the night and took on the leftist gunmen, who had let down their guard, Palestinian field commanders said from their battlefield headquarters.

Fighters from Yassir Arafat's el-Fatah guerrilla group charged the Christians again today and engaged them in room-to-room fighting.

The Palestinian officers said they secured the hotel again and were turning it over to the Lebanese. But holdout Christian fighters were still shooting from an adjoining office complex only a few yards away, they said. Spokesmen for the Phalange party claimed throughout the day that their gunmen had retaken the hotel.

U.K.-French Mission To U.S. on Concorde

PARIS, March 22 (UPI).—The Parliament of Britain and France have decided to send a joint delegation to the United States to plead the case of the Anglo-French supersonic transport, Concorde, members of the delegation announced today.

The announcement was made by Robert Adley and Lucien Neuwirth, presidents respectively of the British and French parliamentary committees defending the Concorde.

Soviet Georgia Faces Severe Crop Failures

MOSCOW, March 22 (UPI).—The republic of Georgia, one of the richest agricultural areas in the Soviet Union, is faced with severe crop failure following one of the worst winters in years.

The Georgian Communist party first secretary, Eduard Shevardnadze, said damage in some areas has been "huge." He called for stricter discipline among officials and the paying of bonuses to farm workers in an attempt to recover at least part of the crop.

Worst hit have been vineyards, grain and vegetables, although potatoes and cabbages are expected to be affected later in the year.

A report on the situation was delivered Tuesday by Mr. Shevardnadze to a party meeting in Tbilisi, the Georgian capital.

As much as 6 1/2 feet of snow has covered the ground in parts of Georgia, interrupting industrial production, cutting gas and fuel supplies. Avalanches have damaged planting areas and prevented spring sowing.

U.S. Troops Begin Withdrawal From Thailand Bases

BANGKOK, March 22 (UPI).—Within 24 hours of a Thai government order to get out, 118 GIs left the country aboard two U.S. Air Force planes, U.S. military spokesmen said today.

The two C-130 flights carrying servicemen who manned an electronics spy station north of Bangkok left Thailand late last night, the spokesmen said. All but 270 of the 3,500 U.S. servicemen in Thailand were ordered to leave.

The spokesmen said that the withdrawal will be completed as quickly as possible, probably well before the July 20 deadline.

Bangkok today was calm after the government rejected a plea to institute martial law in the wake of anti-U.S. demonstrations which left three dead and scores wounded yesterday.

The casualties occurred when pro-U.S. students fired guns and tossed a hand grenade into a march by leftist students through Bangkok streets to the U.S. Embassy.

No Americans were involved or harmed in the demonstrations or the violence. Thai police kept the 3,000 marchers out of the U.S. Embassy grounds.



Associated Press.

VISITING—Mrs. Margaret Thatcher, leader of the Conservative party in Britain, met yesterday with Golda Meir, former Israeli premier, during a visit to Israel.

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United Press International.

SNOWY.—A Philadelphian after a recent storm.

McGovern Reports Vietnam Executed Few 'War Criminals'

By Don Oberdorfer

WASHINGTON, Jan. 22 (WP).—Sen. George McGovern, D-S.D., reported yesterday that "a few top war criminals, as they called them," have been executed by Communist authorities in Vietnam since the fall of Saigon last spring.

Just back from a five-day trip to Hanoi and Saigon, Sen. McGovern said that he received the information from officials of the Vietnamese regime. He was unable to obtain names or specific numbers of persons killed, but said there is "no evidence or undercurrent that large numbers of people have been put to death."

U.S. government sources said that they know of no announcement from Saigon or Hanoi that "war criminals" have been tried or executed. Many civil and military leaders of the ousted regime of Nguyen Van Thieu left Vietnam when Saigon fell, though some were stranded or chose to remain.

The first U.S. political figure to visit Saigon since its fall in April, Sen. McGovern described the city as seemingly normal and its people as better off under the present government than they were before.

"All shops seemed to be flourishing . . . bars are open. The streets are filled with busy people. Dress is about the same," said Sen. McGovern, who spent two days traveling by car in Saigon and talking with officials.

He stayed in the former British ambassador's residence, now a guest house and visited the empty six-story U.S. Embassy chancery, outside of which Vietnamese soldiers on guard duty had hung their washing.

Sen. McGovern said he was told that "a large number" of people are in jail on grounds of being a threat to the new regime, though no specific number was supplied.

About 50 Americans are believed still in South Vietnam, some of whom would like to leave. Sen. McGovern quoted Mrs. Nguyen Thi Binh, foreign minister for the Provisional Revolutionary Government, as pledging to accelerate departure arrangements for Americans or their dependents. Two Americans were given permission to leave at his request during his visit, Sen. McGovern said.

The 1972 Democratic presidential nominee, a leading opponent of the Vietnam war, said that Vietnamese in the North and South seemed eager for peaceful relations with the United States. Sen. McGovern urged that normalization of relations take place without undue delay, perhaps after the presidential election in November and the Vietnamese elections scheduled for this year to establish a single government.

In a proclamation issued yesterday, Mr. Ford called on North Vietnam to make a full and satisfactory accounting for 834 Americans listed as missing in action in Vietnam and designated Sunday as a national day of prayer for them. Sen. McGovern said he was assured in Vietnam that an accounting will be made "as quickly as possible."



UPI.

Sen. George McGovern

French AF Jet Crashes

RAMBOUILLET, France, Jan. 22 (UPI).—An air force Mystère-20 liaison jet crashed into a wood near here today, killing the two officers and two servicemen aboard.

U.K. Group Finds Permanence in Ephemeral

LONDON, Jan. 22 (UPI).—Anything ephemeral is here today and gone tomorrow, so the Ephemera Society, of course, planned only a short life for its recent first public show.

"Only things didn't work out that way," Maurice Rickards said. "This thing is taking on a look of permanence."

Mr. Rickards, a 56-year-old social historian, is the founder of an odd but growing new society of collectors devoted to seeing that things are here today which should have been gone yesterday.

They collect scraps of paper that other people throw away, anything printed or written which was intended purely for short-term use. None of them expected their waste paper show to be a runaway success.

"But we had to extend it for six weeks," Mr. Rickards said. "It's going to two English cities next. We may show it in the United States in the Bicentennial year and there's a tentative booking for Australia."

Coattails of History

Ephemera is a vast field embracing "all the printed oddments of everyday life," according to the society's newsletter, the Ephemerist. That includes out-of-date railway timetables, laundry lists, school report cards, posters with Lord Kitchener demanding "another 100,000 men required for the war."

"We're snatching at the coattails of history," Mr. Rickards said while standing near a handbill for Miss C. Heenan, the prize-winning American fat lady.

"It isn't that history is rubbish, but rubbish can teach you a great deal of history. Take this, for instance." He pointed to a 1900 advertisement for an employment agency for domestic servants.

"Look at that list—parlor maids, undermaids, scullery maids. Doesn't that tell you something about that particular age?"

Mr. Rickards has collected such scraps for more than 20 years.

Enlisted 7 Others

"I've prowled through garbage cans in Moscow, Tehran, New York, Montreal, just about everywhere," he said. "People sometimes look at you strangely, but I've never actually been stopped."

Last year, he enlisted seven others to form the Ephemera Society, whose president is Poet Laureate Sir John Betjeman. Mr. Rickards sifted thousands of items from their collection for a public show.

"One of the original eight, Calvin Otto, plans to show it in his hometown of Bennington, Vt.," Mr. Rickards said, although no date has been fixed. Another London show is set for late this year.

Mr. Rickards said that Ephemera is such an enormous field—"from labels to letterheads, tickets to tax forms, menus to magazines to membership cards"—that collectors have to specialize. "We're all nutty in slightly different ways," he said.

Illustrates Books

"My own interest is social history," Mr. Rickards said. He has illustrated several books entirely with items from his collection.

Some collectors treasure their old scraps as samples of by-gone typography, others collect things that are simply fun—like a poster for *Fido* and *Bianco*, dogs who "can spell any word in the Italian language" and translate six other tongues.

Ephemera need not be ancient history, Mr. Rickards noted. He pointed to a show section of Ephemera which is all around us—a warning of terrorist bombs in London, an Australian Christmas card from "your garbologist," and a 1968 presidential campaign card for Richard Nixon.

"Don't look at these too closely or too long," Mr. Rickards warned. "It's awfully easy to become addicted. Look at me."

Civilian Rule for Saigon City

BANGKOK, Jan. 22 (AP).—South Vietnam's Communist government yesterday transferred the capital city of Saigon from military to civilian rule.

The military committee that governed Saigon after the collapse of the U.S.-backed regime April 30, 1975, turned over the city to a 15-member civilian committee of the People's Revolutionary Committee, the radio in Saigon reported.

The broadcast said that Huynh Tan Phat, president of the Provisional Revolutionary Government, named Vo Van Kiet chairman of the committee. He was unknown to observers in Bangkok and the broadcast gave no information about him.

The outgoing chairman, Gen. Tran Van Tra, said the metropolis of more than a million still had many problems, primarily shortages of food and fuel.

"Problems of unemployment, drug addiction, prostitution, hooliganism—remnants of the former regime—were lessened in number" during military rule, said the general, who is also defense minister.

Golden Meeker, 57, Writer, Ex-Aide Of CARE, Dies

NEW YORK, Jan. 22 (UPI).—Golden Meeker, 57, author, world traveler and former CARE official, died at a hospital here Monday of pneumonia and complications from multiple sclerosis.

Mr. Meeker won an Anisfield-Wolf award in 1956 for his book, "Report on Africa." He also wrote "The Little World of Laos," "Israel Reborn" and "Israel: Ancient Land, Young Nation," as well as many magazine articles.

Mr. Meeker was head of the CARE operation in Laos in 1954 and 1955, in Hong Kong in 1958 and in India from 1957 to 1960.

In the years after World War I, Mr. Meeker was a features reporter with the European Edition of the New York Herald Tribune in Paris.

Dr. Waro Nakahara

TOKYO, Jan. 22 (AP).—Dr. Waro Nakahara, 79, president of Japan's National Cancer Center and the country's leading authority on cancer, died of a heart attack yesterday.

Dr. Nakahara was internationally known for his research on vitamin L and toxo-hormone, which is believed to be connected with cancer of the liver.

Joseph Cardinal Martin

ROUEN, France, Jan. 22 (AP).—Joseph-Marie Cardinal Martin, 75, former archbishop of Rouen, died here yesterday, church authorities announced. He was ordained in 1920 and became archbishop of Rouen in 1948. Named a cardinal by Pope Paul VI in 1965, he resigned in 1968 in accordance with the Pope's wish that bishops should retire after reaching the age of 75.

Sabri Hamade

BEIRUT, Jan. 22 (UPI).—Former Lebanese Parliament Speaker Sabri Hamade, 74, died Tuesday following a heart attack.

U.S. May Bar Sale Of 'Sequential' Birth-Control Pill

WASHINGTON, Jan. 22 (Reuters).—The Food and Drug Administration said today that it is considering removal of all sequential contraceptive pills from the market because they "may be associated with a higher risk of blood clots and cancer of the uterus."

The sequential pills contain only estrogen for the first two weeks of the menstrual cycle and both estrogen and progesterone for the third week. Combination birth-control pills contain both hormones for all three weeks.

Dr. Alexander Schmidt, commissioner of the FDA, said that within a month the agency would propose that oral contraceptives and estrogen products used for treating symptoms of menopause should carry stiffer health warnings.

Dr. Schmidt, who made the statements in testimony to a Senate subcommittee, said that the use of estrogen for postmenopausal symptoms was currently well beyond what many physicians would consider wise in the light of recent studies linking the use of estrogen with uterine cancer.

Opposition Joins To Protest Moves By Indian Regime

NEW DELHI, Jan. 22 (UPI).—Opposition parties in both houses of Parliament joined in protests against government policy today for the first time since Prime Minister Indira Gandhi declared a state of national emergency seven months ago.

The opposition parties closed ranks to oppose two separate measures. They lost because of the government's overwhelming majority in both the houses.

The Communist party of India and the Moslem League, which have supported the June 26 emergency decree, for the first time sided with other opposition parties and voted against the government.

The two measures were an amendment to an existing law to prevent courts from knowing the reasons for jailing a person without trial and a bill that reduces the statutory annual bonus of a worker from one month's to 15 days' pay, or nothing if his firm was not making a profit.

The first measure figured in a daylong debate in the lower house and the second in the upper house.

Callaghan Sees Risk to EEC in Tindemans' Plan

HAMBURG, Jan. 22 (UPI).—British Foreign Minister James Callaghan said in a speech today that he has serious doubts about the proposal of Belgian Premier Leo Tindemans to push ahead with European unification.

He warned that adoption of the proposal could lead to breaking up the European Economic Community.

Mr. Callaghan devoted the main part of his speech to the Overseas Club here to the Tindemans report, released early this month, on strengthening the nine-nation EEC. Mr. Tindemans proposed that those members ready and willing to take steps toward a united Europe should go ahead now and let the other weaker members catch up later.

"Before the idea for a 'two-tier' community is accepted, the question we must answer is whether the result might be the opposite of what Tindemans desires," he said. "What I mean is this. Would the creation of two tiers make the divisions between the member states deeper than they are now and more likely to be permanent than if we stick to a single tier?"

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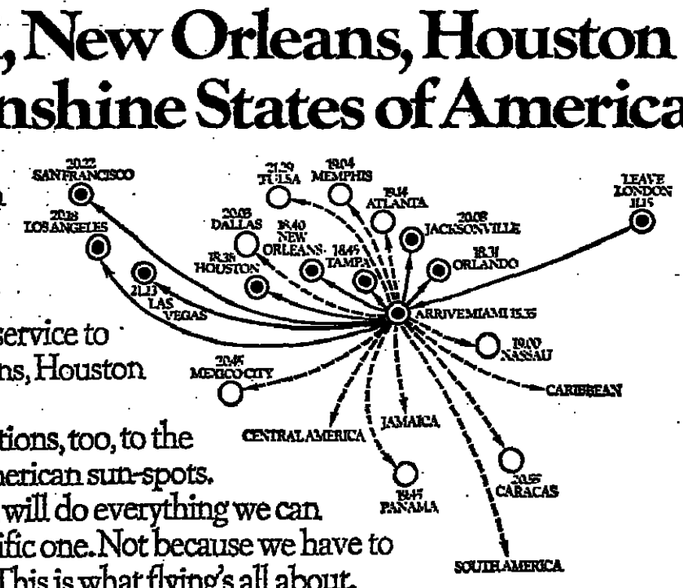
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United Press International.

Hyde Park High School student is seized in Boston.

Boston Students in Race Clash

BOSTON, Jan. 22 (AP).—Hyde Park High School remained closed today after a chair-swinging melee between black and white students left three persons injured and a classroom wrecked.

"A deplorable day," School Superintendent Marian Fahey said in describing yesterday's events that resulted in the arrest of eight white students, including a female. All were charged with disorderly conduct.

At East Boston High School, nine miles from Hyde Park, nine whites were arrested after a crowd of about 300 persons overturned cars near the school and tried to block motorists from using Sumner Tunnel, linking East Boston with the rest of the city. The nine were charged with disorderly conduct.

It was the second consecutive day of protest in East Boston.

Withdrawal By Sanford Is Expected

N.C. Democrat Is Said To Bow to 'Realities'

By Wayne King

ATLANTA, Jan. 22 (NYT).—Terry Sanford, president of Duke University and former governor of North Carolina, reportedly has decided to drop out of the race for the Democratic nomination for president. The decision, disclosed by a source close to Mr. Sanford, was described as "based on the political realities."

"I think it was a good and sensible decision," the source said.

Mr. Sanford's campaign was hampered by a late start and hurt seriously by the candidate's recent hospitalization in Massachusetts with chest pains.

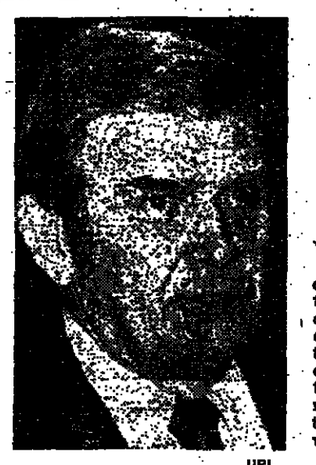
Although Mr. Sanford was reported not to have been seriously ill, the hospital stay and aftermath cost him valuable campaign time in the New Hampshire primary.

Only those closest to Mr. Sanford knew of his decision not to continue campaigning, the source said, and no official announcement is expected until tomorrow.

Mr. Sanford's campaign headquarters in Raleigh, N.C., would say only that a reassessment was being made and that the former governor was meeting with political advisers.

Withdrew in 1972

Mr. Sanford was governor of North Carolina from 1961 until 1965 and made a reputation as a progressive Southern governor.



UPI.

Terry Sanford

He also bid for the presidency in 1972 but was defeated by Gov. George Wallace of Alabama in the North Carolina primary and withdrew.

North Carolina was considered a key to his bid this year and he was again to face Gov. Wallace there. His expected withdrawal sets the stage for a head-to-head confrontation in North Carolina between Gov. Wallace and former Gov. Jimmy Carter of Georgia.

Although well-respected by Democratic party professionals, who selected him as chairman of the party's charter commission, Mr. Sanford is not well known among voters outside North Carolina and had not fared well in the preference polls.

His illness and hospitalization, coming at a time when he most needed to begin building an image as a viable candidate, was said to have created "an impossible situation."

The Candidates

Mo Udall Considers Himself To Be a Unifying Conciliator

By David S. Broder

WASHINGTON (WP).—Outside, an angry, shouting crowd of anti-busing demonstrators faced a line of police, riot clubs at the ready. Inside the auditorium, organizers of the National Democratic Issues Conference argued with the leader of the demonstrators, Bill Kellerman, about the demand to put the busing issue before the convention.

Suddenly, striding down the corridor came the angular, 6-foot-5-inch form of Rep. Morris (Mo) Udall of Arizona, telling all within hearing that, "if they want to talk, here's one presidential candidate who is willing to listen."

In due course, Mr. Kellerman was brought to Rep. Udall's room, at just about the same time that Rep. John Conyers Jr., the black congressman from Detroit, arrived to lobby Rep. Udall on another matter.

The meeting could have been a fiasco but with Rep. Udall reminding them that "blacks and whites have the same interest in good schools for their kids, good neighborhoods and good jobs," the fiery Rep. Conyers and the equally tough Ford Motor Co. foreman managed 10 minutes of civil conversation.

Then, Rep. Udall accompanied Rep. Conyers to a Black Caucus meeting, where again, he played the conciliator, urging that "it's time to be magnanimous, to look at alternatives to busing, not simply to say we're going to run over you."

This is one in a series of profiles of the U.S. presidential aspirants.

Compromiser, Unifier

Later, musing on the November incident, the 53-year-old Arizonan said, "I guess it tells you something about my instincts as a compromiser, a unifier, somebody who wants to listen to both sides. I certainly thought that was better than hiding in my suite and letting the whole thing blow by."

Those same qualities—plus a quick mind and a ready sense of humor—have made him among the most widely admired members of the House and a presidential contender whose personal appeal is no longer underestimated by any of his many rivals.

But the incident was also typical of another trait of Rep. Udall's career: In the end, nothing much came of it. Mr. Kellerman went back to protesting and Rep. Conyers soon afterward endorsed Fred Harris as a candidate for president.

A lobbyist who has known Rep. Udall since he arrived in Washington describes him as "a congressman manqué"—one who never has seemed to fulfill his potential.

That may be unfair, for Rep. Udall can justly claim to be one of the half-dozen members whose labors set the stage for the sweeping House reforms of the last five years. On issues from civil rights to Vietnam to the environment to population control, he has been a leader.

But many of the individual efforts with which Rep. Udall has been identified have a depressing strain of failure. He has been beaten twice in leadership battles, once for speaker of the House and then for majority leader. Two bills on which he expended years of work—a strip-mining control measure and a land-use law—have been stymied by presidential vetoes and lobby pressures. The biggest bill Rep. Udall ever managed on the House floor created the U.S. Postal Service—a project that he himself says "needs to be taken back to the drawing board."

But overcoming handicaps has been part of Rep. Udall's life from the time he lost an eye in a playground accident at the age of 6. "I was more determined than anyone else, because of the handicap and because kids poke fun at you for having a glass eye," he recalled.

Sharp Humor

He drilled himself to excel in activities where depth perception is demanding even for those with normal vision: A baseball infielder, a high-scoring basketball forward for the University of Arizona and the professional Denver Nuggets, a pilot.

The intensity of that drive is hidden by his easy Western manner and a sense of humor that is possibly the sharpest in presidential politics since Adlai Stevenson.

But he pushes himself hard. Last July, he campaigned himself into the hospital with a case of viral pneumonia. He was up too fast, flying to Israel, and when he returned his doctors found a "heart murmur," which they say is "of no physiological significance." Rep. Udall has continued the "active and vigorous campaign" the doctors said he was fit to make.

Reform has been a passion of Rep. Udall's and through the years he has made a major contribution to improving congressional pay and staffing, strengthening the party caucus and overthrowing the seniority system, providing recorded roll-call votes on key floor amendments, opening congressional committee sessions to public scrutiny, strengthening financial disclosure and providing public financing of campaigns.

Shaped the Thinking

Those on both sides of the aisle who have been associated with him on the issues of institutional reform tend to be his strongest admirers. But Rep. Wayne Hays, D-Ohio, a caustic critic of reforms proposed by Rep. Udall, dismisses him as a lightweight. "Based on his past performance," says Rep. Hays, "he'd be a mediocre president at best . . . People just don't see him as a leader."

One place at least where that is not true is in Tucson.



Rep. Morris Udal

A local Republican offici scribes Rep. Udall as "a who has shaped the th of this entire community sue after issue"—and made self politically invulnerable process.

A major tool has be monthly newsletter, issu 2,500-word essay on a single A collection of the news was published as a book i —rare treatment for su literary form.

Significantly, the title book is "Education of a gressman," for several of t tions show how Rep. Udall self has changed or develo his approach to an issue.

Also included is his cele Vietnam "turnaround" delivered in 1967 while his er, Stewart, was still in J Johnson's Cabinet as sec of the interior, in which canted his previous supp the war and called for a withdrawal.

That judicious quality— Stewart Udall says was a from their father, who wanted to hear both s turns off some of the activists who play an imp role in the nominating pro

Rep. Phillip Burton, D- says disapprovingly that Udall's liberalism "is mo tellectual than visceral." many colleagues find tha lingness to examine the e and think for himself is Udall's strongest claim to l ship.

Rep. Richardson Preye N.C., a respected Southern erate, says Rep. Udall "ha on the cutting edge of ev sue that's come along, bu the farthest thing from wh call an ideologue."

In the eyes of admirin leagues like Rep. Preyer, a presidency would be built same principles that hav tinguished his congressiona vice: personal integrity, t tional reform and educativ ership.

Altered Realities

Rep. Udall himself sa principal task of the next dent is to help the country to the altered realities of a in which the United Stat have to discipline its con tion of food and fuel, m carefully its investment i itary power and interna diplomacy and direct its g mental energies to tasks priority, of which the Ar rates reduction of unemplo first in importance.

Such a task would challenge his capacity a educator. But getting to be ident will test even more s his ability as a politician— is there that he is judged suspect by those who have ed and studied his House

Rep. Sam Steiger, R-Ari helped beat Rep. Udall o the land-use and strip- bills, says, "He doesn't d nitty-gritty, the eye-balling believes in the old shibb He thinks four editorials i Washington Post can ove any handicap."

Both logic and practi suggest the unlikelihood o Democrats choosing as the nominee a divorced, on congressman from a ri work state.

But Rep. Udall is prepa challenge the odds—and e joy the challenge. He can get a laugh out of losing. he finished second in his f majority leader in 1971, he t turned his campaign butto side down. It had read Then it read "OW."

News Analysis

Ford's Budget Without 'Illusion' Called Election-Year Gamble

By James M. Naughton

WASHINGTON, Jan. 22 (NYT).—President Ford's budget without "illusion" is built around a big election-year gamble—a belief that the President can persuade U.S. voters to lower their expectations of what the government can do for them.

The budget proposal that Mr. Ford sent yesterday to Capitol Hill would lower spending on education, make the aged pay more for health care, raise Social Security payroll taxes and remove pressure on the states to find money to help the disadvantaged. It calls for major new spending only for energy projects and the military. And, despite indications that Americans are more concerned about economic security than national security, it anticipates that nearly 8 per cent of the work force will be jobless during the campaign year.

Yet the President and his political associates profess confidence that his budget of modest expectations is in tune with a more realistic—and less compassionate—national mood.

Unkept Promises

"The American people know that promises that the federal government will do more for them every year have not been kept," Mr. Ford said. "I make no such promises. I offer no such illusion."

Instead, Mr. Ford offers the suggestion that he and his administration are on the side of those in the middle class and among the wealthy who feel, correctly or not, that they have been paying for rather than receiving the fruits of federal social spending. It is a budget aimed politically, as a senior Ford campaign aide put it, at "the givers, not the getters."

Mr. Ford's tax-reduction plan would give the bulk of relief to families with incomes between $10,000 and $20,000. His remedy for joblessness involves speeding the tax advantages of businesses that expand their work force. He would strengthen the economy by deferring taxes on money invested in corporate stocks by families earning up to $40,000. He would make it easier for one generation to pass on to the next a family-owned farm or business.

No State Obligations

He would combine 59 costly education, health, school-nutrition and social-services programs into four block grants to states, and eliminate the stipulation that states contribute their own funds to the efforts, thus suggesting to those who begrudge them that such social experiments would be curbed if not stopped.

In drafting a "prudent," low-horizon program, Mr. Ford is said to have tried to preempt what he considers the current political center, positioning himself somewhat left of Ronald Reagan, his conservative Republican rival, yet to the right of whoever will emerge from the Democrats' *nominating brawl*.

Mr. Reagan, the former California governor, has concentrated on attracting the crucial Republican right with such proposals as one to transfer $90 billion of federal welfare and social programs to the states.

To counter Mr. Reagan's threat, Mr. Ford and his subordinates have begun trying to ridicule and radicalize the Reagan position.

At a budget briefing yesterday, the President called Mr. Reagan's $90-billion transfer plan "totally impractical. I can't imagine 50 states having all these programs dumped on them and then have to increase taxes if they want the programs continued."

Assuming, as they do, that Republicans will reject Mr. Reagan as too "radical," Mr. Ford's strategists foresee a broader problem once the President wins the Republican nomination.

Unlike Mr. Reagan or the Democratic aspirants for the White House, Mr. Ford must simultaneously sell his program to the electorate and to an opposition Congress.

The President said Americans may be searching in 1976 for "honesty, trustworthiness and a feeling of security" in the candidate they elect and he sought to project such an image.

First Since Truman

In a public-relations exercise not attempted by a chief executive since President Harry Truman last did it in 1953, Mr. Ford spent 90 minutes yesterday answering questions on his budget.

It was not a "quick fix" for the economy, the President said, but a way to "steadily" reduce inflation and unemployment and, ultimately, to balance the government's budget.

As for the "honesty" that Mr. Ford said was important to a post-Watergate electorate, his approach seemed to be bluntness. He said he offered no "hollow promise" of economic miracles. New Social Security taxes and other burdens were "the right thing to do," he said, and his program contained no false hopes.

Experts in Congress Fault Ford's Budget

By David E. Rosenbaum

WASHINGTON, Jan. 22 (NYT).—Capitol Hill adepts on budgetary matters predict that Congress will reject many of the proposals outlined by President Ford in his budget.

Democratic members of the House and Senate Budget Committees and their staffs said yesterday that the President understated the amount of unemployment that would result from his proposals, recommended measures that would benefit the rich at the expense of those less well off and overestimated the ability of the states to pick up the slack left by cuts in social programs.

Republicans, for the most part, applauded the fiscal restraint set forth in the budget. But they conceded that it was unrealistic to expect the heavily Democratic election-year Congress to heed many of the major recommendations.

Specifically, there was a consensus among the authorities, both Democrats and Republicans, on the following points:

- Government spending in the 1977 fiscal year will exceed somewhat the $394.2 billion contemplated in the budget.
- Congress will almost certainly reject Mr. Ford's plan to consolidate many social programs into block grants to states and communities.
- The defense appropriations sought by Mr. Ford will be reduced by Congress.
- Legislation involving income and Social Security taxes will be quite different from that proposed by Mr. Ford.
- Congress is not likely to agree to increase the health-care costs paid by most elderly persons in order to finance coverage under Medicare against catastrophic illnesses.
- Congress will try to continue the public-service jobs program, rather than allow it to be phased out as Mr. Ford suggests.

In order for the spending level in the next fiscal year to stay within the President's $394.2-billion ceiling, Congress would have to pass legislation reducing current programs by about $15 billion. There are few in Congress who expect that the legislators will do so.

Rep. Barber Conable Jr., R-N.Y., said that he thought spending could not be kept below the range of $405 billion to $420 billion. Most Democrats believe that the figure will be even higher.

Block-Grants Plan

The idea of block grants in the areas of health and education has been before Congress for nearly a decade and has never met with favor.

Even the most military-conscious senators and representatives concede that Congress will act as it has in each of the last several years and reduce defense appropriations below the President's request.

Rep. George Mahon, D-Texas, chairman of the Appropriations Committee and its Defense subcommittee, commented:

"Obviously, some reductions are likely to be made in the defense area but it appears unlikely that these reductions will be as large as in recent past years."

Spying Secrets To Be Disclosed By House Panel

WASHINGTON, Jan. 22 (WP).—The House Intelligence Committee voted yesterday that an agreement with President Ford on secrecy cannot prevent disclosure of top-secret details of intelligence operations in the panel's final report.

The committee rejected, 8 to 4, a motion by Rep. Dale Milford, D-Texas, that all secret information be deleted from the committee's final report to the House.

The majority, which included chairman Otis Pike, D-N.Y., contended that the agreement under which Mr. Ford last week moved to block public disclosure of details on two operations cannot prevent the publication of secrets in the final report.

A 340-page draft report includes details on spying by U.S. submarines and a number of covert operations, including support of Angolan forces and of Italian political parties.

In another development, Sen. John Tower, R-Texas, broke from the bipartisan consensus in the Senate Select Committee on Intelligence by opposing the creation of a new oversight committee. He urged instead that oversight functions be carried out by the existing subcommittees of the Armed Services committees of the Senate and House.

Benefits Claim Major Segment Of U.S. Budget

WASHINGTON, Jan. 22 (WP).—The biggest segment of the U.S. budget involves the outlay, in monthly government checks, to pay for various benefits received by individual members of the public.

Social Security is the largest of the benefit programs, which account for almost half the $394.2 billion in the proposed budget. The benefits also provide more than 10 per cent of personal income, with a third of the population thought to be affected.

Most of the government-paid benefits are in cash, as under Social Security and unemployment insurance. Others are indirect; under Medicare, for instance, the Treasury pays a person's medical bills, and other benefits are distributed through state and local governments, as with the federal share of welfare aid.

In the fiscal 1977 U.S. budget, all of these benefit programs amount to $177.1 billion—44 per cent of the total recommended outlay.

This is $12.6 billion higher than the estimated total of benefits in this fiscal year.

U.S. Food Sales To Egypt Boom

WASHINGTON, Jan. 22 (UPI).—Booming Egyptian imports of U.S. foods probably reached a record $500 million last year and could hit $1 billion by 1978, the Agriculture Department has reported.

The report said Egyptian officials, riding a "new wave of peace and prosperity" fueled partly by investments and aid from Middle East oil states, have begun turning to the West and particularly to the United States to improve the diets and lives of their 40 million people.

"As evidence: Egypt's imports of U.S. farm products in 1975 were headed for the $500-million mark, up from $343 million in 1974 and just $123 million in 1973. U.S. farm products now represent a third or more of all Egypt's agricultural imports," the report said. Shipments should continue to climb for the next few years, at least, "possibly moving up to as high as $1 billion by 1978," it added.

Muskie Calls Ford Policies 'Penny-Wise, Pound-Foolish'

By Richard L. Madden

WASHINGTON, Jan. 22 (NYT).—Sen. Edmund Muskie, charging that President Ford's economic plans were "penny-wise and pound-foolish," urged last night a rejection of those who counsel "go back and give up."

Delivering the congressional Democratic rebuttal to Mr. Ford's State of the Union message Monday night, Sen. Muskie told a national television audience:

"We must reject those of timid vision who counsel us to go back, to go back to simpler times now gone forever, to go back on the promises we have made to each other, to go back on our guarantees to every American for a decent job and secure retirement . . . to go back and give up."

The Maine Democrat said that the nation must not fear change. "Just as we cannot go back to the old days, we must be ready to change old ways to meet new needs and present realities."

Sen. Muskie said that the theme of the President's speech "profoundly misunderstands both the realities and the needs of the America he now helps to govern." He said the nation's problems were "man made, and men and women can find their solutions. We need the will to try."

Prime Time

As in the past, the three major commercial television networks and the Public Broadcasting System network made available an hour of prime time to the Democrats to reply to the State of the Union message.

Senate Democratic Leader Mike Mansfield of Montana selected Sen. Muskie to make the response.

It was a 1970 televised reply to a speech by President Richard Nixon that projected Sen. Muskie into the role of front-runner for the 1972 Democratic presidential nomination. He has told friends this year that he still has the presidential "bug" but so far he is only seeking re-election to the Senate for a fourth term.

The 60-year-old Sen. Muskie, saying he wanted to present "another point of view," read his speech from a teleprompter in Sen. Mansfield's office.

His speech, which underscored the philosophical differences between the President and the large Democratic majorities in Congress, focused largely on economic matters. He said that Mr. Ford's budget, which was sent to Congress earlier yesterday, "offers no new jobs" and was designed to keep unemployment above 7 per cent for another year.

"The President's plans for our economy are penny-wise and pound-foolish," he said. "Under them, America's factories are producing only three-fourths as many goods as they actually could. That means fewer jobs and higher prices."

He said the taxpayers "pay a staggering price for these jobless policies."

Sen. Muskie, who is chairman of the Senate Budget Committee, said that Democratic programs for such things as public service jobs would produce the most jobs at the lowest cost.

"What the nation needs at this time is leadership that will not jump from one economic panic button to another," he said. He called for an energy policy that would keep prices at "reasonable levels," a food policy that produces reasonable prices for consumers and reasonable income for the farmers and "a wage-price council which will make life miserable for any big corporation that raises prices without very good reason and will do so in the name of the president of the United States."

Sen. Muskie did not refer directly to several of Mr. Ford's proposals such as tax relief for middle-income families, protection against illness for the aged and tax incentives to promote business expansion.

Angola Policy

But on foreign policy, where Mr. Ford appealed to Congress for more flexibility in conducting diplomacy, Sen. Muskie said: "Just last month we discovered that the President has involved our nation in a major war in yet another far-off land—in Angola, where our nation's interests and those of the free world are far from clear." The Senate, he noted, had restricted further expenditures in Angola.

He also defended the congressional investigations of intelligence activities as necessary. "So let us seek a foreign policy we can talk about in public and agree to in advance," he said.

"Let us be neither patsy nor bully for the other nations of the world."

Running through the 38-minute speech was the theme that Americans had lost confidence in their government but that they still had the power to make it work. "Too few of you are willing to try," he said at one point.

Ford, Unhappy With His Speeche Shakes Up His Team of Writer

WASHINGTON, Jan. 22 (NYT).—President Ford, repo edly unhappy with the quality of his speeches, has reshuffl his speech-writing staff.

Ron Nessen, the White House press secretary, said response to questions yesterday that four speech writers on t staff of Robert Hartmann, counselor to President Ford, h left for other jobs within the administration.

Robert Orben, a speech writer and a former script wri for Red Skelton and Jack Paar, has been put in charge o speech-writing operations under the direction of Mr. Hartman Other writers will be hired later.

The change follows what White House sources describe as an outburst of anger last week by President Ford over wh he was said to regard as an unsatisfactory performance in t preparation of his State of the Union message.

Mr. Nessen reported that Paul Theis, who had been No. speech writer under Mr. Hartmann, was leaving to become deput assistant secretary of agriculture for public affairs and co gressional relations.

President Ford was said to feel that a number of h speeches were not couched in the straightforward, simpl rhetoric that he believes is his proper style. He is also sai to have been concerned that some of the substance of h speeches emerged as policy decisions on which he had no reached a final decision.

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N° 23/75

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ATER IN VIENNA

lparzer's Tragic View 13th-Century Monarch

By Thomas Quinn Curtiss

NA (IHT).—A new produc- m of Franz Grillparzer's Ottokars Glück und Ende' med at the Vienna Burg- to resounding acclaim. splendid tragedy, inspired kespeare's chronicle plays, the 13th-century Bohe- monarch who, in order to the young and powerful nde of Hungary, annuls riage to Margaret of Aus- fatal miscalculation. He win the election as Holy Emperor and in his stead erant and just Rudolf of gs becomes ruler.

Hapsburg gives his defeat- nt an opportunity to save d receives him privately tent so that none shall see ibes Rep. Ottokar kneeling in g the oath of allegiance. enemy cuts the rope of this entire t to reveal Ottokar's hu- after issue: on: his loss of honor and politically ha- take their toll. First s into morbid lethargy and attempts a revolt in which major nobility are slain. The emperor who 90-word ed to ease the blow of his collection of ll appoints his son as fea- published adlord of Austria. are treasure parzer offers no platitu- rary form. moral in this drama of significantly, ed vanity, drawing its fig- k is "Edmund its conflict with deep- sman," for ological understand- is show hat eins Reincke as the willful, has change n Ottokar and Walter approach to as his kindly victor have also included quired authority in their inam "Kaiser ding roles. Käthe Gold, vered in 1961 rejected queen, and the Stewart, Attila Hörbiger, in an nson's Cable ant supporting part, con- the interior impressive characteriza- ted his pre- Gerhard Klingenberg's di- gives the production fluent war and cal life.

parzer, intimate of Bee- hat judicious and Schubert, is Austria's wart Udall honored dramatic poet. His n their fate have been translated into ated to be ozen languages and are is oft some in universities the world visits who p In Tokyo there is a Grill- in the pres society. Yet outside Ger- ep. Philip peaking lands he is rarely disappro No play of his has been ill's liberal professionally in New York the German theater there sual the losed during World War I. y colleagu is no record of his work ems to ex- been performed in Lon- think for recent times and he was 's stronge layed in Paris in 1955 when strian company visited the Richelieu re des Nations festival.

a respec strange neglect of Grill- e, says Re- 's plays in foreign lands the curiou e due in part to their awk- that's cas titles. Such is the opinion farther: the Austrian cultural historian an ideolog the era does like Ra dience was e principle ditched his personal reform m ip.

Altered

p. Until re ional task o is to help is e altered si ilarly the Fr to disrupt of food a ically its ma power to macy and s al energie ity, of whic reduction o in importan on a tas enge as a ator. But gr will last fo bility as a g ere that is art by this d studied a . Sam Wan d bear Ra land-use s sers, whe grocery, the es in the w banks four o ington Pos andicap" s legal wa st the milit erats choose er a direc esman fro state.

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Heinz Reincke as Ottokar in Grillparzer play.

tinues in the great tradition with sassy comments for all the matters of the day.

* * *

The popularity of the plays of Schnitzler and Molnar never ebbs in Vienna. Molnar's "Good Fairy" is at the Volkstheater and Schnitzler's "Das Vermachtnis" (The Will) is again to open at the Josefstadt where the repertory includes Bruno Frank's "Sturm im Wasserglas" (done in London and New York as "Storm in a Teacup"), Ibsen's "Pillars of Society" and "Dreyfus" from the French of Grumberg. Carl Zuckmayer's new play, "Der Rattenfanger" (The Rat Catcher), a version of the Pied Piper legend, is at the Volkstheater alternating with Raimund's "Der Verschwender" (The Spendthrift) and the Molnar comedy, while the Akademietheater, aside from Schnitzler's "Liebelei" (Lights o' Love) has a series of translated offerings.

WAVERLEY ROOT

The Ubiquitous Cod and Its Tricky Identity

THE most important salt water food fish in the world was, for several centuries, the cod. The herring seems to have passed it now, perhaps chiefly because cod has been more seriously overfished. In any case, the cod got an earlier start.

The herring does not seem to have turned up in many prehistoric kitchen middens, but cod have been found in them since the Upper Paleolithic period. It was also probably the first fish to be taken for commercial purposes on a worldwide scale after Europe emerged from the Dark Ages. Both the herring and the cod had their wide expansion partly because they can be readily preserved.

The cod is perhaps a little easier to cure by more primitive methods, so it was dried or salted cod which the Vikings carried on their ships as ocean rations and also as merchandise. The Normans converted the Mediterranean to preserved cod during the period of their ascendancy, from about 700, when they colonized the Shetland Islands, to 1130, when they ruled the Kingdom of Sicily.

The ubiquity of the cod and the great impression it made upon its consumers accounts for the large number of fish which have been called cods which are not cods at all—and to a lesser degree for the fact that the cod itself sometimes masquerades under other names. The identities of fish are notoriously difficult to pin down, and the cod is one of the trickiest of all.

The taxonomists themselves have contributed to the confusion by their habit of giving slightly different forms of the same name to a family of animals or plants and to whatever genus they consider most representative of that family. Thus the cod is a member of the family Gadidae and the genus Gadus. If it isn't a Gadus it isn't a cod; but the converse is not necessarily true.

Some other members of the Gadidae have been tagged with the label Gadus by taxonomists committed to some other system than the Linnean; as for popular usage, it is not surprising that other members of the Gadidae than the cod have been given its name, for there are several which resemble it closely.

Possibly the most typical cod is *Gadus morrhua*, otherwise known as the Atlantic cod, the common cod, or just the cod. It is a large fish, averaging 3 feet in length, but sometimes reaching 5 feet or even more, usually varying between 10 and 35 pounds in weight; but cod of 100 pounds have been taken.

For the layman, the most prominent identifying features of the cod are: (1) a projecting upper lip; (2) a single barbel on its chin, and (3) the circumstance that you can pick it up without having your hand speared by spiked fins. To the ichthyologist, the morphology of the fins suggests that the original ancestral cod may have looked something like an eel. The scales are small and smooth, and the color subject to considerable variation; in general the back is likely to run from an olive green to brownish green, with irregular darker splotches of brown or dull yellow. The belly is white.

There are cod in the North Pacific, the Arctic, the Atlantic and the Baltic, but none in the Mediterranean.

Fresh cod is excellent eating, but not many people nowadays get a chance to taste it. Most commercially fished cod is delivered to port by factory ships, which have already salted the fish at sea. Cod is prepared for market in various fashions, most of which go all the way back to the Vikings and are distinguished one from another by Norwegian names, some of which have crept in amended forms into other languages. The earliest preserved cod were probably *klippfisk*, which had simply been spread out on the seaside rocks (*klipper*) for drying. This was probably all that was done to it at first, but today *klippfisk* is heavily salted as well as air-dried; it is an important Norwegian export to Spain, Portugal and Latin America.

A later refinement was to suspend the cod from horizontal sticks in large racks, thus producing *stockkfish* (stickfish, *stockfish*, *stockfisch*, *stoccafissa*, depending on what language you speak, and the French get the name of a dish made from it by varying the same word into Provençal, *estofinado* or *stoficado*). Stokkfisk is a specialty of Norway's Lofoten Islands, north of the Arctic Circle. As you buy it it looks like a shingle and is at least as hard; before cooking it has to be soaked in frequent changes of water anywhere from overnight to two weeks, depending on how heavily it has been salted and how long it has been left on the drying racks.

Ordinary salt cod does not seem to have carried any Norwegian name around the world with it, leaving each country free to devise its own. The taste-sensitive French have built up a whole vocabulary for it, starting from *morue*, which distinguishes salt cod from fresh cod (*cabillaud*), and going on to at least nine other expressions covering different means of preservation.

There is one variety of preserved cod appreciated in Scandinavia which has been taken to the heart almost nowhere else. This is *lutefisk*, which is *stokkfisk* soaked for two weeks in a solution of lye made from birch ashes (when the housewife prepares it herself; it is available ready-made in food stores). "Unfortunately, Dale Brown wrote in "The Cocking of Scandinavia," "*lutefisk* has almost no flavor." Maybe he meant "fortunately."

(c) 1976 by Waverley Root.

Paris Concerts

The Academy of St. Martin's in the Fields, conducted by Neville Marriner, will give two concerts Jan. 23 and 24 in the Salle Pleyel in Paris. Maurice André will be the trumpet soloist on the first evening, which will include works by Teleman and Tartini, and Barry Tuckwell will be the soloist in the Horn Concerto No. 3 in an all-Mozart program the following evening.

BALLET IN LONDON:

Natalia Makarova in an Anti-Star Role

By Oleg Kerensky

LONDON, Jan. 22 (IHT).—Adapting traditional Oriental forms into Western theater seems to be the fashion at present and Kenneth MacMillan has followed the trend with "Rituals," his latest work for the Royal Ballet. It had its premiere in December, but last night's performance had the special interest of Natalia Makarova taking over one of the leading parts.

It is curious for a great star to come into a modern work with the second cast, and even more curious that she should want to do a role, created by Vergie Derman, which is a negation of star personality.

The ballet consists of three separate scenes; Makarova's is the central episode in which she and David Wall appear as puppets, manipulated into a series of complex positions by a team of solemn puppeteers. Both Makarova and Wall are completely successful in seeming lifeless, to such an extent that one is never quite sure how much they are controlling their own movements and how much they are allowing themselves to be moved around.

The ceremonial robes which they wear at the beginning and end are strikingly elaborate and skillfully suggest traditional Japanese string puppets. Most of the controlled acrobatic movements are done in plain brown tights, contrasted with the white faces and skull masks of the puppeteers.

The first scene of "Rituals" is for the male ensemble, rehearsing martial arts. It starts slowly, builds up to some fast-moving jumps and kicks and ends more quietly with just two fighters and their teacher. There does not appear to be any particular reason for this development, the movements are surprisingly unexciting, and the choice of Bartok's Sonata for Two Pianos and Percussion as accompaniment struck me as totally incongruous.

It was more acceptable in the puppet scene, perhaps because the actual pas de deux for the puppets is not specifically Japanese, and was innocuously acceptable in the final section, which is in any case incomprehensible. Called "Celebration and Prayer," with The Mother and The Midwife as its principal characters, it contains pretty costumes and some charming dancing from Alfreda Thorogood, but does not appear to depict childbirth or anything else.



Natalia Makarova
. . . second cast.

"Rituals" can be taken more seriously than "Shukumei," the Royal Ballet's other recent essay in Orientalism; Yolanda Sonnabeno's elaborate costumes and makeup and the simple but beautiful scenic effects, with hanging screens and gongs, create an authentic Japanese look. But the dancing, such as there is, is not interesting and the work as a whole is not entertaining. I found myself reacting much as I did to Stephen Sondheim's "Pacific Overtures" on Broadway —*admiring the ingenuity while* doubting whether the effort was worthwhile.

More pleasure was to be had in the same program from Makarova and Wall in "Les Biches," she being deliciously elegant and stylish as the pageboy and he suitably tongue-in-cheek and muscular as the chief athlete. Wayne Sleep's precision and timing made his a good Petrouchka, and he brought an extra touch of outraged anger to his final gestures from the rooftop. But it is scarcely good planning to have two puppet ballets in one evening.

Other occasions at Covent Garden in recent weeks have been far more satisfying, notably the return of Lynn Seymour to "The Two Pigeons," Sir Frederick Ashton and Sir Robert Helpmann to "Cinderella," and Fonteyn and Nureyev to "Romeo and Juliet." None of these artists is exactly what they were when they created these roles but they are all still unsurpassed. The most amazing of them is Fonteyn, who is now dancing three pas de deux a night on a provincial tour with the New London Ballet. Her final Juliet—the last of the season and many people fear her last ever—was youthful, fragile and extremely moving. Nureyev's Romeo has gained dash and humor in the early scenes and a new depth of anguish when he kills Tybalt. He was in his best form, both as actor and dancer, raising expectations for his long summer season at the London Coliseum. Meanwhile, he is in Paris (at the Palais des Sports) with the London Festival Ballet, performing in his version of "The Sleeping Beauty" (IHT, April 19, 1974) until Feb. 14.



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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Page 6—Friday, January 23, 1976 *

A Budget for a Mood

A national budget, especially for a country as large and complex as the United States, is an intricate matter, involving pages on pages of figures in stark black and white that actually represent gray areas of poverty, flesh tones of illness and health, glittering gold of wealth and all the innumerable shades and lights of a nation's life. To reduce a budget to any simple formula is perilous; nevertheless, it can be said that Mr. Ford's budget, like his State of the Union message, represents a mood. He evidently believes it is the mood of enough of the nation to secure him election in November. And he may be right.

Sen. Edmund Muskie, in replying for the Democrats to the President's State of the Union address Monday night, spoke of a widespread doubt within the United States concerning its government. Mr. Muskie sought to revive the expectations of the country and its confidence that the government can meet those expectations. In terms of what the nation needs, if it is to feed its poor, bring life back to waning cities, educate its young and provide care for the ill, jobs for the jobless, Mr. Muskie may be right. The question that hovers over him, and over the Democratic party is whether the voters of the United States are not weary of the cost of great expectations and the shortcomings of efforts to meet them. It would seem that the senator from Maine was combating the mood on which Mr. Ford rode.

Mr. Ford has put forward a very modest array of implements to do a more limited job than any of his recent predecessors held up as national goals. A variety of candidates in both parties have offered, more or less, a display of hardware that has as yet failed to seize the national imagination. This mood of doubt is surely temporary. The United States has gone through cycles of self-mistrust, as must be the case with any country that decides its own destiny through the democratic process. But without the urgent pressures of a great crisis, or the appeal of a great leader, the mood could persist through the current presidential campaign.

Frei Against the Junta

Chile's most respected political leader of recent times, former President Eduardo Frei, has delivered a savage attack on the military dictatorship of Gen. Augusto Pinochet and projected a "democratic alternative" for that stricken country. In effect, Mr. Frei calls on the armed forces to throw out the governing junta in order to prevent a regime "with many totalitarian characteristics" from being fastened on Chile.

The former president and leader of the Christian Democratic party scornfully rejects the junta's claim that the only alternative to its policies of repression and economic squeeze is a return to the Marxist revolutionary program pursued by the late Salvador Allende. Mr. Frei envisions a "national union" of democratic parties that would *combine necessary authority with respect for* basic freedoms.

In a country as politically sophisticated as Chile, Mr. Frei's views will get wide circulation, even though only a few thousand copies of the booklet containing them have been printed in defiance of censorship by a Catholic publishing house in Santiago. The booklet has appeared at a time of increasingly open criticism of the junta by the Catholic Church and persistent reports of disagreement in the highest military echelons. Rumors persist that 10 of the top-ranking officers sent an ultimatum to President Pinochet, demanding extensive reforms by a March deadline, including dissolution of the notorious secret police and intelligence agency.

The junta will find it difficult to deal with Mr. Frei's devastating assault and proposed alternative. If officially ignored, the pamphlet will almost certainly be followed by bolder and more frequent attacks. But if the junta moves against so respected a figure as Eduardo Frei, who spearheaded the legal and congressional fight against the Allende government, it will succeed only in isolating Chile even more completely in the world community.

THE NEW YORK TIMES.

Banks With Problems

The question of immediate concern to most people following the sensationalized disclosure that New York's two largest banks were on the "problem" list of the Comptroller of the Currency has doubtless been: "Are these banks in danger of failing?" The answer is "No."

The comptroller, James E. Smith, has firmly stated that the two banks, First National City and Chase Manhattan, "continue to be among the soundest banking institutions in the world." The crucial point is that their earnings are substantial, and their capital has not been impaired, despite the heavy loan losses these two banks—and many others—have incurred.

Those losses are due to a host of factors in the past few years: the overbuilding of condominiums and the collapse of many real-estate trusts; the rush for extra tanker capacity and the subsequent oversupply of tankers; the bankruptcy of a major retail chain and many other businesses due to the slump; the fiscal crisis of New York City and New York State, and the deterioration of the quality of their obligations, which city banks bought heavily; the boom and then the bust in world commodity prices, which have jeopardized some of the huge loans that the major banks have made to developing countries to cover their balance-of-payments deficits. Some of the most important of the banks added to their troubles by adopting an overly aggressive policy in which the race for growth in earnings led them incautiously to overextend themselves.

The "real news," as comptroller Smith has said, is that the banks came out of 1975 as well as they did. That was due in large measure to the reforms of the banking system during the Great Depression.

Confidence in the banks is no longer the fragile reed it once was; despite the deep slump and the sharp drop in the values of bank securities in the stock market, there have been no runs on the banks. And despite the recent disclosure of the high proportion of questionable loans in the portfolios of the two major New York banks, and the likelihood that many other banks are in a similar position, there are not likely to be any runs now. It would be utterly irrational if there were, for depositors are protected by federal insurance.

However, investors in bank securities are not; and there seems no longer any valid reason—if there ever was—why the banks should be exempt from full disclosure of information to the public, as is required of nonbanking corporations under the securities acts. Full disclosure would not only help to protect direct investors in bank securities but also the community at large, in which banking plays so vital a role.

THE NEW YORK TIMES.

Let Them Find Bread

Former Gov. Ronald Reagan's plan to transfer to the state governments the bulk of existing federal human welfare programs throws light on his brand of "conservatism." It should do much to take the ideological hokum out of currently fashionable calls for "emancipation from Washington." When asked what might happen to the poor who live in states whose lagging means and social conscience might allow former federal subsidies to go unreplaced, Mr. Reagan said: "You can vote with your feet in this country. If a state is mismanaged, you can move elsewhere."

Even if the poor would be able, under the Reagan doctrine, to scrape together enough money to move to a friendlier state, could the country afford a national policy that would set off another mass-migration of the poor into those urban and industrial localities which would probably retain their sense of obligation toward the destitute? New York and other cities are still reeling under the impact of such earlier migrations, which were in large measure set off by inadequate support of the poor, particularly in the rural South, or by their inability to earn a decent living there. It smacks of political satire to hear such schemes advanced just as it is becoming clear that urban America's only hope is in a federal take-over of all or most of the welfare burden which now threatens many cities' and some states' fiscal future.

Presidential platforms for 1976 need a more positive approach to social problems than to encourage some states to rid themselves of poverty by sending the poor on their way to look for survival elsewhere.

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

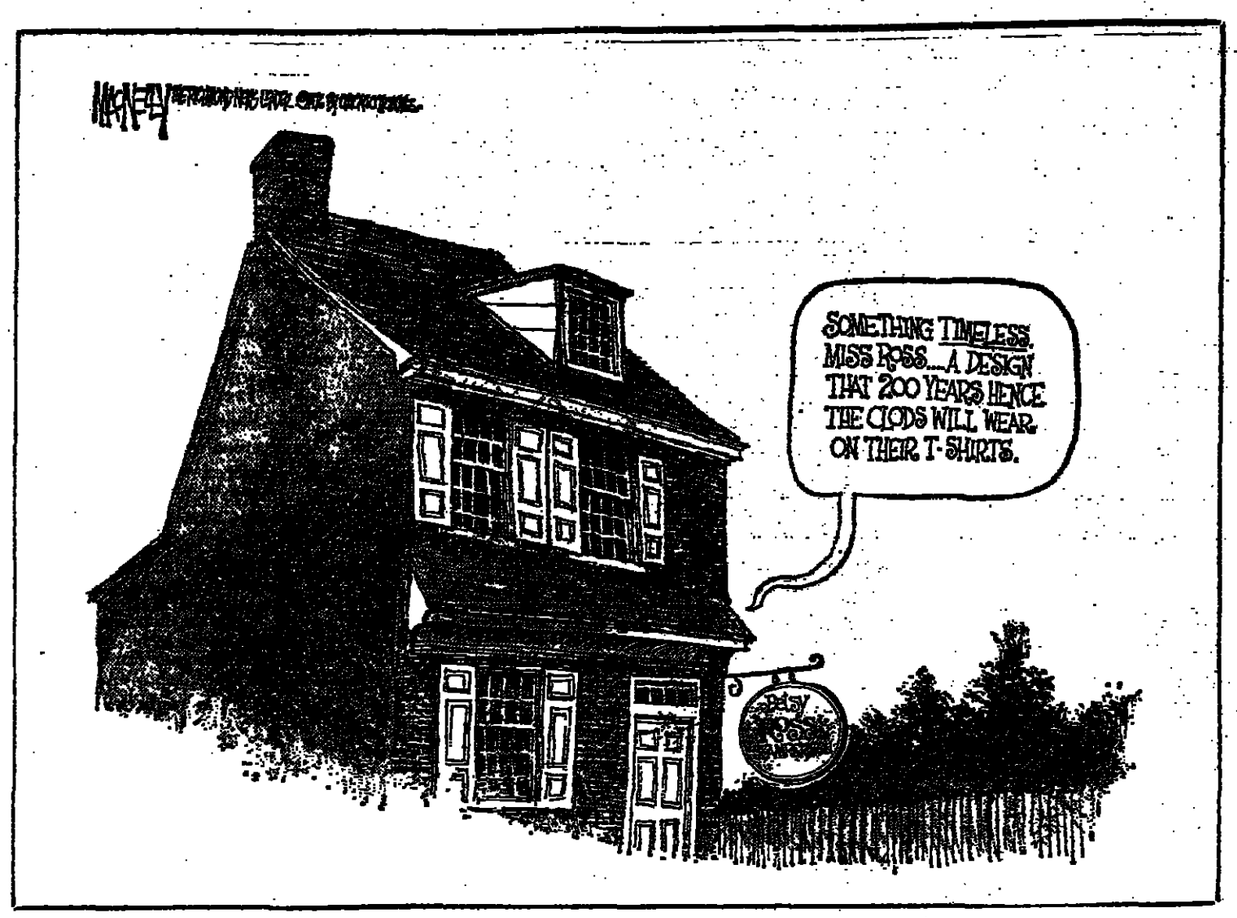
January 23, 1901

LONDON.—Victoria, the beloved Queen of the British nation and Empress of India, is no more; her death occurred at Osborne at 6:30 p.m. yesterday. King Edward VII has come into his kingdom. "The Queen is dead! Long live the King!" All heads are bowed in grief for the loss of the great, wise and good sovereign who ruled over her people for 63 years.

Fifty Years Ago

January 23, 1926

NEW YORK.—The Episcopal and Roman Catholic Churches may join forces today to combat a program of national legislation to encourage the practice of artificial birth control. Leaders of both faiths suggested a joint action by the Episcopal Church and the National Catholic Welfare Council for the purpose of sending a resolution on the subject to President Coolidge and other government leaders.



U.S. Political Malaise: A Democrat's View

By Robert S. Strauss

WASHINGTON—As chairman of the Democratic party I travel a great deal around the United States and everywhere I find a negativism, a pessimism, a lack of faith—for which there is admittedly some justification. But to acknowledge that this mood exists and that there may be cause for it, does not justify the tendency of some political leaders to fall prey to the same malaise.

I fear that the erosion of trust and confidence in our institutions, the personal pessimism about our ability to face forthrightly our national problems, may result in a redirection of policy that could be the worst calamity to befall our nation.

Nostalgic and oversimplified talk of a return to the good old days parallels the Ford-Reagan negative approach to our national problems—and it is dangerous. What is wrong is not our system of laws and institutions but the management of them. I'm not talking about either Democratic or Republican failures or about liberalism or conservatism.

Big Government

The political realities of 1976 America seem to be these: Government has grown disproportionately big and pervasive with a loss of individual liberty; therefore government has become a hindrance; therefore we as a nation should roll back the power of government, and the least government is the best government.

I want to make it very clear that I am not trying to defend all government actions or social programs of the last 40 years. *Many have failed.*

But can there be any question that we are a better United States for the measures legislated during these years? People don't want social programs dismantled, they want them improved. People don't want just less government, they want better government. Better government will give us less government.

If there are abuses of the food stamp program, are we to destroy the program and let the hungry worry alone about feeding their children? Do we want to abandon Medicare and Medicaid because we read each day of abuses? Would we have been a better nation by writing off the greatest city in the world because of possible mistakes of the past? Should we eliminate or make ineffective appropriate activities of the Federal Bureau of Investigation and the Central Intelligence Agency because of aberrations, abuses of power and judgment?

Of course not. But we should strive to isolate and correct the abuse and strengthen the programs, the agencies and the leadership. The basic problem in many of our failures of the past is that programs and agencies, once established, have not been re-evaluated.

Accountability is the greatest need of government today. It is charged that those within the political process overpromise and underperform. But is it the answer to cease to promise, or to underpromise, or to destroy institutions that on balance have served this nation well? Should we quit trying because a national determination to address the human needs of our citizens is an overpromise?

Well, the American Revolution, the American dream, was a promise. Was it an overpromise? Probably so. The Declaration of Independence, with its claim that all men are created equal and are endowed by their Creator with certain inalienable rights, certainly was an overstatement, if not an overpromise.

The Constitution, the document of our highest promise, sought to create a more perfect union, establish justice, insure domestic tranquility, provide for the common defense to promote the general welfare, and secure the blessing of liberty to ourselves and our posterity. That is the greatest promise in the history of Western civilization—probably an overpromise—but it is and has been our hope, for these words are America!

If there have been moral and financial failures in the corporate community, are we to adopt an anti-business posture in the United States? If a number of the social programs of the last 40 years have failed in varying degrees, are we to discontinue the effort to improve them and the search for new and better ways? Of course not.

I submit to you that those within and without the political process who would use the public's disillusionment with either the corporate community or with the government establishment as an excuse to adopt either an overrestrictive business policy or a passive government policy, and abandon the public and private activism of the last 40 years, are those who don't really comprehend what the United States is all about.

The inspiration of the American Revolution must continue to provide individual liberty and security. Those who would tell the United States that we must abandon hope of finding better ways of helping each other are wrong. In this 200th year of the greatest governmental experiment since the beginning of mankind we must seek inspirational and confident national leadership. I believe the Democratic party is ready to respond.

Robert S. Strauss is chairman of the Democratic National Committee. He wrote this article for The New York Times.

A Loan for Chile?

By Anthony Lewis

WASHINGTON.—The World Bank has before it a proposal to lend $33 million to the Chilean government, for investment in copper mining facilities. The bank's president, Robert S. *McNamara, has recommended the* loan. It is scheduled to go before the board of directors for final approval next Tuesday.

Some will find it surprising that a respected international institution should want to assist a regime just described by the British foreign secretary as "uncivilized" and "brutal." The military junta that governs Chile has made murder and torture policy. Despite promises to ease its cruelty, it continues to practice torture and holds thousands of political prisoners who have not been charged with any crime.

Inside the World Bank, the proposed loan to Chile is a sensitive subject. Embarrassment is evident in some quarters. But there is also an understandable hesitation about having the bank apply political standards to its loans.

Dangerous Territory

"That is dangerous territory," one ranking figure at the bank said, "making loans depend on a regime's political character. On that basis Tanzania might not get any loans now, because the United States does not like its government's attitude."

The bank has followed the practice of talking in strictly economic terms. Its reports are "sanitized," in the words of the staff, to keep out politics. But of course the line between economics and politics is not always so clear. If those guiding the bank are strongly antagonistic to a particular government, it may be denied credit on the ground that *it is inefficient or a bad risk.*

World Bank lending to Chile stopped abruptly when Salvador Allende's left-wing government took office in 1970. The stated reason was Allende's failure to negotiate with the former owners of nationalized property, in violation of a bank requirement. *But it is also true that the United* States put on heavy pressure to delay any loans to Chile. One is said to have been under consideration when Allende was killed in 1973.

At some point a government plainly could be brutal enough to affect the bank's attitude toward it, whatever the explanation. The bank would not lend to a Hitler, efficient though he might be. It has not in fact made any loans to Uganda since Idi Amin took over and his mass murders became known. Some would regard the behavior of the Chilean junta as of similar character.

But the proposed loan to Chile also raises important questions in terms of the bank's own lending policy. McNamara defined that in a speech in Santiago in 1972, setting out two major aims. He said the bank must encourage both economic growth and "more equitable income distribution" in developing countries, to improve the lot of the poorest 40 per cent. What counts in the end, he said, is "improvement of the individual lives of the great masses of people."

The bank staff report on the Chile loan, approved by McNamara, does not dwell on how it may benefit lower-income people. The *report recites economic developments* since the 1973 coup, with no references to the accompanying human realities. It is all so dry that one almost expects to find a note about the trains running on time.

The report and a supporting memorandum do make reference to economic privation in Chile today. Industrial production is down 23 to 25 per cent from a year ago, and unemployment in the Santiago area is at 16.6 per cent. But the report argues that there is no better alternative economic policy.

"Heavy sacrifices are being required of the Chilean people," the *report says. But its cold recital* omits a fundamental truth. Privations of the kind being suffered by Chileans today can only be imposed by repression of a severe kind.

Brink of Starvation

In any event, it would be hard to argue that such a loan to Chile under present circumstances would be likely to reduce income disparities or help the poorest 40 per cent. That most conservative British weekly, The Economist, wrote recently that the junta's "heavy-handed" economic policy had "brought many thousands to the brink of starvation."

It is said of judges that they must not be blind to what all others can see, "the same rule might apply to the World Bank." A loan now, awarding a badge of respectability to the Pinochet government, would come at a moment when there is some pressure for change. Members of the junta itself are reportedly trying to force Pinochet out and moderate policy. Eduardo Frei, the Christian Democratic leader, has just opened an attack on the regime, and particularly on its economic policy.

In the World Bank, as elsewhere, bureaucratic momentum has its effect. Chile's finance minister, Jorge Cauas, formerly headed the bank's Development Research Center and has given strong support to this loan. The board of directors rarely withholds approval when a loan proposal has come so far. But economic considerations along with others urge that, this time, the bank think again.

Letters

Dame Ngaio

Re your obituary of Agatha Christie (IHT, Jan. 13). The New York Times story said "she was the only dame among writers of detective fiction."

As any lover of the genre will tell you, Ngaio Marsh, creator of Detective-Superintendent Rodrick Alleyn, CID, whose adventures appear in more than 20 excellent novels and plays, is also a dame. Dame Ngaio is also well known for her work in the theater in Britain and her native New Zealand.

BENITA JARO.

Marseilles.

Greek Paranoia

As a Greek-born American, I was angered by your article "Anti-U.S. Sentiment Fills Greek Press" (IHT, Jan. 10-11). My first impulse was to suggest that all Americans boycott Greek tourism and that Greek-Americans such as myself cease sending financial aid to thousands of Greek families.

Then sadness dominated my feelings. Sadness that U.S.-Greek relations could have reached such a nadir, sadness that U.S.-Greek enemies are fanning the fires of anti-Americanism. I am saddened and shamed by the Greek mentality of blaming a crime on the knife rather than he who wields it. I am saddened by the inability of Greeks to demand and sustain a democracy—a concept the ancient Greeks invented and modern Greeks have demonstrated they do not merit. A people is responsible for its system of government and its destiny. Only some children, Greeks and paranoiacs consistently blame others.

E. H.

Tripoli, Libya.

U.S. 'Stuck,' Too

The article by the able C. L. Sulzberger "Whom the Gods Would Destroy . . ." (IHT, Jan. 7) is disturbing, especially his final sentence.

After criticizing American lack of resolution and imagination in current world affairs, he closes stating "Our friends, who are stuck with us, already recognize the truth."

What is disturbing is that our friends pretty much limit themselves to recognizing truths, not contributing to solutions. It is simply not enough that in our post-Vietnam and post-Watergate obscurity our friends confine their action to exhorting, cheering and booing us from the sidelines. Could they not assume collectively a somewhat more activist role?

If our friends are "stuck" with us, one must conclude that we are no less "stuck" with them.

THEODORE A. COSHNEAR.

Milan.

Assassinatio And the CIA An Appraisa

By William Buckley J

NEW YORK—Have you not that although there is a g deal of talk about a new mo ity that issues from the an of a nuclear age, some of conclusions one would ex from the acceptance of that p osition are resisted? It is enough to find a politician a poet who will tell you War has become Unthinkab a nuclear age; but almost im sible to find anyone who will gest that from that propos it follows that any extra- ventional step necessary to vent nuclear war is admissib

The CIA is in general disre primarily because—or so Senate report informs us—a sion of the CIA recomme the assassination of two h of state, Patrice Lumumba Fidel Castro. Concerning Lum ba, I cannot conceive of the soning behind the recomme tion, and therefore tend to the critics. Concerning Fidel tro, one would think that ce points should be meditated.

1. Except for the fact of nuclear age, the United St would certainly have decl war against Castro's Cuba provocations far exceeded t that conventionally preced declaration of war. Castro invited our principal enemy his country, to arm that cou with destructive weapons at at U.S. population centers; Cu had confiscated the propert U.S. citizens; Castro was sen out platoons of revolutionaris disturb the peace of the tinent; Castro had violated Monroe Doctrine, which was basis of our hemispheric po

2. But Congress did not de war, any more than it in Korea, or in Vietnam, for much the same reason, suggests the commitment of your resources; and our resou in a nuclear age, are suffic to make the island of Cuba appear from the face of earth.

3. Under the circumstances which is traditionally thinkable arises as a pos alternative. If it becomes ne sary to remove the threat p by a single leader who ha handle on nuclear weapons, one prefer the sniper, or a l sive amphibious military job

During the Japanese war took great pride in tracking airplane of Adm. Yamamoto, blasting it out of the air. T was the equivalent of an as sination, of sorts; though he not the leader. If we had b able to track the building which Hitler squatted, we'd gleefully sent a bomber zero on those august coordinates.

The ethical question becor Is it hypothetically possible the sniper can avoid a nuc devastation? And the answe not so much that, viewed in trospect, such a situation di obtain in Cuba in 1962 and i but that ethical men might h considered that it obtained; might therefore, in good c science, have recommended elimination of a single individ

I have used the image bei but it is enduringly useful beca practically everybody agrees Gen. Amin is quite mad. M over, everyone agrees that looming threat *is of atom bo* in the hands of madmen; sch is making the atom bomb a f gain basement item. Most pe agree that the fanatical opp tion of Amin to Israel could b him, if he had the neces equipment, to load an atom b into one of his wheezy airpla and send it to Israel with structions to drop it over Aviv. Our CIA finds out ab it. Tipping off Israel is one thi but Israel has no ABM sys that is proof against that k of thing.

Does the Israeli version of CIA have the right to send sniper down to Uganda?

The point is that it is much more difficult than make it out to be in rout denunciations of assassinat Murder is a terrible instrum And tyrannicide is, traditiona held to be the exclusive prero tive of the indigenously oppres But, again, the logic of the clear age extends these old e *cal boundaries, and there is* point in keeping this from o selves.

The International Hera Tribune welcomes letters fro readers Short letters have better chance of being pu lished All letters are subje to condensation for space re sons. Anonymous letters w not be considered for public tion Writers may request th their letters be signed on with initials but preferenc will be given to those ful signed and bearing the wri er's complete address.

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...nch Deny ...mors of a ...valuation

...al Bank Actively ...porting the Franc

...S, Jan. 22 (AP-DJ).—Finance Minister Jean-...Fourcade denied rumors ... a planned devaluation ... French franc.

...ate Patrick ...ng to newsmen following ...el Castro, Cuba's ...long meeting with Presi... I cannot con... alery Giscard d'Estaing, ... and therefore absolutely unfounded. ...ercurade said. "These ru... ...crities, Congress ...urd to speak of a devalua... ...its should be ...

...Except for ... Bank of France has in... ...nuclear age, it ... massively on the Paris ...ld certainly ... exchange market during ...against Cuba. ... few days to support the ...ocations for a ... Banking sources said the ...conventionally ... franc purchases since ...aration of ... were estimated at $250 ...ed our price ... million.

...support from the central ...country, to ... checked the fall of the ...destructive ... today.

...S. population ... dollar rate was quoted as ...confiscated by ... 4.5225 francs early in ...citizens; Cuba ... but closed at 4.50.

...platoons of ... ...ry's intervention was esti...rb the ... at around $60 million.

...it: Castro ... maintained that the ...oe Doctrine ... weakness was due more ...s of our ... psychological effect follow...But Congress' ... decline of the lira, rather ...war, any ... "concerted" speculative ...Korea, or in...

...much the ...

...ests the ...

...nation No Aid to Trade

...resources; ...S, Jan. 22 (Reuters).—...nuclear age, ... Foreign Trade Minister ...ake the ... Barre said today that ...ar from ...ge-rate manipulation, in ... ...lar devaluation, is not the ...Under the ... boost foreign trade. ...which is ... hold his first press confer...sable ... since taking office last ...native. If ... that it is the countries best ...to remain ... defend their currencies ...single ... have the greatest advantages ...de on ... international trade.

...prefer the ... against any retreat from the ...competition ... national competition which ...ring the last ... has accepted since 1958 ...great price ... have a dramatic effect on ...ane of Acm... employment and the stan...ing of living...

...the equation.

...ollar Cut In Frankfurt

...tion, of some ...

...the leading ... FURT, Jan. 22 (AP-...to trade ... The dollar closed at its ...Hitler ... of 2.606 deutsche marks ...ally ... today, down from 2.6140 at ...rose ... fixing and with 2.6102 as ...e ethical ... today's close.

...ly Is Seeking Support ...road to Bolster the Lira

...E, Jan. 22 (Reuters).—...sought to muster inter...al support for the failing ...today as the country's ...ial crisis threatened to ...ate the efforts of Premier-...ate Aldo Moro to form a ...overnment.

...k of Italy officials said to-...at a mission headed by the ... deputy director general, ...Ercolani, was in the Unit...ates to draw on available ...s there.

...se are a $3-billion three-...a swap facility with the ...ork Federal Reserve Bank—...ich Italy has already drawn ...million—and a $530 million ..., from the International ...tary Fund.

...addition, the Italian gov...ent has swap facilities ...ble for $250 million with ...Swiss National Bank, and ...500 million with the West ...an Bundesbank.

...nwhile, the lira has now ... left to float unassisted on ...national markets as a result of the surprise decision early Wednesday to close the official Italian foreign exchange market.

The Bank of Italy's currency reserves have dwindled to $591 million, down $528 million due to efforts to support of the lira over the past 20 days.

In addition, Italy holds nearly $3.5 billion in gold valued at the official price of $42.22 an ounce.

Denied central bank support, the lira is heading sharply down. Italian banks were trading it for tourists and businessmen at an average of 730 to the dollar when the market settled down today after a wildly oscillating start.

Ossola Comments

ROME, Jan. 22 (AP-DJ).—Rinaldo Ossola, director general of the Bank of Italy, said in an interview today that publication of doubts in the United States about the concentration of loans to Italian interests precipitated the crisis of the lira.

Hitachi Profits Off 31%; Tate & Lyle Net Up 60%

TOKYO, Jan. 22 (AP-DJ).—Hitachi Ltd.'s consolidated net profit for the six months ended Sept. 30 fell 31 per cent to 16.235 billion yen (about $53.4 million).

Hitachi said consolidated sales for the six-month period were off 6 per cent from a year ago to 888.671 billion yen.

The company noted, however, that the latest consolidated net profit represented a 40-per-cent gain from the preceding six months, while consolidated sales were up 3 per cent. This improvement was not merely due to seasonal factors, the company said.

Export sales in the September half rose 27 per cent from a year earlier to 138.845 billion yen, Hitachi said.

It said sales for the fiscal year ending March 31 should be at least 1.8 trillion yen, with net profit coming to at least 35 billion yen. Hitachi secretary Tadashi Okita said that "at worst," sales and profit for the fiscal year ending March will match those of a year earlier.

Mr. Okita said the company ascribes its lower domestic sales mainly to postponements of orders for heavy electrical equipment by electric utility firms.

The consumer products division posted half-year sales of 656.1 million yen, against a year-earlier 654.2 million yen.

The consolidated results cover Hitachi's 37 major subsidiaries. If all 380 subsidiaries had been included it said, the sales total would have risen 8 to 9 per cent but profits would not have been significantly affected.

Tate & Lyle Net Up

LONDON, Jan. 22 (AP-DJ).—Tate & Lyle, the food products firm, reported today that profits in the year ended Sept. 30 rose 60 per cent to a record high £22.9 million from the year earlier £14.3 million.

Turnover increased 36.7 per cent to £1.774 billion.

Earnings in the fiscal year rose to 50.5 pence per share, up from 32.8 pence a year earlier. The company declared a dividend of 10.8 pence, up from 9.85 a year ago.

Chairman John Lyle said he expects results for 1976 to set another record high. But he noted that areas where the company could be vulnerable are shipping, "where only a substantial increase in world trade will improve results," sugar output in Belize, where the 1976 crop will be affected by last year's severe drought, and Nigeria, where trading conditions are unsettled.

Profits Rise at Rank

Rank Organization said its profits in the year ending Oct. 31 were 15.5 per cent ahead of the year earlier level at £21.74 million.

Sales increased 22.6 per cent to £352.66 million.

The Rank board proposed that the company's widely-held "A" shares should be enfranchised and become identical with the company's ordinary shares, which have voting power.

It also proposed the distribution of 2 free ordinary shares for every 25 ordinary shares currently held.

Rank declared a final dividend of 4.29 pence a share, making a total for the year of 6.479 pence a share, up 17.5 per cent from the fiscal 1974 payout.

Sir John Davis announced his intention to retire as chairman at the conclusion of the annual general meeting in 1977.

In the meantime, Harry Smith has been appointed deputy chairman, to take effect next March 30. He will be appointed chairman following Sir John Davis's retirement.

In Year-Old Confidential Report

35 Banks on Fed's 'Problem' List

By Michael C. Jensen

NEW YORK, Jan. 22 (NYT).—Twelve of the nation's 50 largest bank holding companies were placed on a confidential "problem" list by the staff of the Federal Reserve Board a year ago.

Altogether, 35 "problem" bank holding companies were listed by the Fed and 11 were designated as having "more serious problems" than the others. The list was contained in a previously undisclosed report that was obtained by The New York Times. It is different from a similar list of "problem" banks prepared by the Controller of the Currency which contained the names of First National City Bank and Chase Manhattan Bank.

Citicorp, parent of First National City, was not on the Fed's list. The Chase bank's holding company was listed by the Fed but not as one of those with "more serious problems."

Banking and government experts said some of the conditions in the banking industry that gave rise to the "problem" list had improved in the last year while others had worsened. On the favorable side, they said, the general business recovery improved prospects of collecting on shaky loans made to corporations. On the negative side, they pointed to the deterioration of some tax-exempt securities, like those issued by New York City, which many banks hold in large quantities.

Overall, the experts said, prospects for the banking industry are far better today than they were a year ago, and all but the weakest institutions are expected to recover from recent difficulties.

While the Fed list and the report that accompanied it analyzed conditions that existed in 1974, the report also stated that "significant problems can be expected to continue in 1975."

Indications of those troubles are coming almost daily as major banks, in their quarterly reports, disclose that they suffered heavy losses on bad loans during the fourth quarter of last year. Some reported that their overall earnings for the quarter were down sharply. A number of the banks reported higher operating earnings for the full year of 1975, however.

Brenton Leavitt, director of supervision and regulation at the Fed, acknowledged yesterday that there had been "some changes" in the make-up of the problem list during the last year but he declined to specify whether the list had grown or shrunk, or to otherwise characterize the changes. He noted that, because the information in the report had been gathered more than a year ago, "a portion of it would not be completely relevant at this time."

Mr. Leavitt said that many of the "troublesome" areas mentioned in the report had been corrected "or are on the way to being corrected." Furthermore, he said, publication of material that was gathered more than a year ago "would do damage to all of these institutions."

An attempt was made to obtain comment from each bank holding company listed by the Fed. Most of the officials reached said they were not aware of any such list, and some said their company's performance had improved in the last year.

The Fed's report contained an analysis of the pronounced "problems" relating to the banks' "liquidity, capital adequacy, asset quality and other operational problems."

Banking sources cautioned that the status of the banks on the Fed list could have shifted. For example, a comparison of the Fed report of a year ago and a subsequent memo dated March 5, 1975, indicates that Chase's condition deteriorated following the earlier report. Attempts to obtain a current "problem" list were unsuccessful.

Sources said the Fed report prepared a year ago did not suggest any danger of bank failure, but raised questions about difficulties in bank operations that official government regulatory authorities felt needed to be watched very closely.

The banks listed as having "more serious problems" were:

Marine Midland Banks of Buffalo, N.Y.; First Pennsylvania Corp., parent of First Pennsylvania Bank; Union Bancorp, parent of Union Bank of Los Angeles; NCNB Corp. of Charlotte, parent of the North Carolina National Bank and First Wisconsin Corp., parent of First Wisconsin National Bank of Milwaukee.

The smaller banks on this part of the list included: Central Banking System of Oakland, Calif.; Data Lease Financial, parent of Miami National Bank; Hamilton Bancashares of Tennessee, parent of Hamilton National Bank; Imperial Bancorp of Los Angeles, parent of Imperial Bank; Industrial National Corp. of Rhode Island, parent of Industrial National Bank and Union Planters Corp. of Memphis, parent of Union Planters National Bank.

The 24 banks listed as "problem" companies (with, when the names differ, the name of the holding company's lead bank in parenthesis) were:

American Bankshares Corp. of Milwaukee (American City Bank & Trust), American Bank & Trust of New York and American Fletcher.

Bancal Tri-State Corp. of San Francisco (Bank of California), Bankshares of North Carolina (Bank of North Carolina).

Cameron Financial Corp. of Charlotte, N.C. (First Union National Bank); Central National Chicago Corp.; Chase Manhattan Corp.; Citizens & Southern National Bank of Atlanta; Citizens Bankshares of Atlanta (Citizens Trust Bank); City National Corp. of Beverly Hills, Calif.

First & Merchants Corp. of Richmond; First Coolidge Corp. of Watertown, Mass. (Coolidge Bank & Trust); First Georgia Bankshares; First National Boston Corp.

ICH Corp. of New Orleans (International City Bank & Trust), Liberty National Corp. of Oklahoma City.

Pacific Bancorporation of Bakersfield, Calif. (Community National Bank); Patagonia Corp. of Tucson, Ariz. (Great Western Bank & Trust).

Republic of Texas Corp., Security New York State Corp. of Rochester (Security Trust Co.), Security Pacific Corp. of Los Angeles.

United Jersey Banks of Princeton (Peoples Trust of New Jersey).

Wells Fargo & Co. of San Francisco.

Earnings Reports by U.S. Companies

Revenue, Profit in Millions of Dollars.

Bankers Trust New York

Fourth Quarter	1975	1974
Profits ..... A	12.3	31.0
Per Share... A	1.00	2.00
Profits ..... B	12.4	21.5
Per Share... B	1.00	2.05
Year		
Profits ..... A	63.8	71.3
Per Share... A	5.88	6.82
Profits ..... B	63.2	70.7
Per Share... B	5.88	6.82

A—Before securities transactions. B—After securities transactions.

Bristol Myers

Fourth Quarter	1975	1974
Revenue	456.6	417.9
Profits	40.05	34.10
Per Share.....	1.26	1.07
Year		
Revenue	1,827.7	1,590.9
Profits	141.70	120.40
Per Share	4.44	3.76

Celanese

Fourth Quarter	1975	1974
Revenue	542.0	459.0
Profits	25.0	22.0
Per Share	1.74	1.49
Year		
Revenue	1,900.0	1,928.0
Profits	50.0	98.0
Per Share	3.30	6.78

Chemical New York

Fourth Quarter	1975	1974
Profits ..... A	22.4	27.0
Per Share... A	1.55	1.87
Profits ..... B	21.6	23.4
Per Share... B	1.50	1.62
Year		
Profits ..... A	98.6	91.9
Per Share... A	6.83	6.36
Profits ..... B	95.9	85.7
Per Share... B	6.64	5.94

A—Before securities transactions. B—After securities transactions.

General Electric

Revenue	3,770.0	3,740.0
Profits	220.0	192.0
Per Share	1.20	1.05
Year		
Revenue	13,400.0	13,400.0
Profits	580.0	608.0
Per Share	3.17	3.34

General Foods

Third Quarter	1976	1975
Revenue	978.2	934.0
Profits	43.22	39.22
Per Share	0.87	0.59
Nine Months		
Revenue	2,819.0	2,591.0
Profits	113.01	87.36
Per Share	2.27	1.76

Inland Steel

Fourth Quarter	1975	1974
Revenue	513.1	629.8
Profits	11.36	39.85
Per Share	0.60	1.60
Year		
Revenue	2,124.0	2,467.5
Profits	83.35	148.01
Per Share	4.43	7.96

Monsanto

Fourth Quarter	1975	1974
Revenue	942.5	780.8
Profits	78.3	45.5
Per Share	2.19	1.29
Year		
Revenue	3,625.0	3,498.0
Profits	305.9	323.2
Per Share	8.62	9.25

Norton Simon

Second Quarter	1976	1975
Revenue	457.4	448.4
Profits	26.79	23.83
Per Share	0.59	0.52
Six Months		
Revenue	900.1	856.3
Profits	46.79	41.81
Per Share	1.02	0.91

Pacific Gas & Electric

Fourth Quarter	1975	1974
Revenue	634.7	449.6
Profits	55.5	53.9
Per Share	0.53	0.61
Year		
Revenue	2,223.4	1,736.8
Profits	251.6	261.2
Per Share	2.67	3.27

Pullman

Fourth Quarter	1975	1974
Revenue	569.7	420.1
Profits	13.69	10.20
Per Share	1.26	0.94
Year		
Revenue	2,017.4	1,425.6
Profits	39.35	41.33
Per Share	3.61	3.80

Santa Fe

Fourth Quarter	1975	1974
Revenue	382.2	365.2
Profits	33.13	27.47
Per Share	1.28	1.07
Share Dil	1.15	0.96
Year		
Revenue	1,433.2	1,423.1
Profits	109.19	120.05
Per Share	4.23	4.67
Share Dil	3.82	4.20

Trans World Airlines

Fourth Quarter	1975	1974
Revenue	673.7	629.7
Loss	—29.6	—28.4
Year		
Revenue	2,603.3	2,490.6
Loss	—86.3	—23.6

Zale Corp.

Third Quarter	1976	1975
Revenue	237.1	213.7
Profits	19.06	16.35
Per Share	1.44	1.25
Nine Months		
Revenue	516.2	493.8
Profits	30.67	26.66
Per Share	2.32	2.04

Profit-Taking Shaves Prices on Wall Street

NEW YORK, Jan. 22 (IHT).—Prices on the New York Stock Exchange declined moderately for the second day in a row today as the market continued to digest the sharp gains since the new year.

"We're starting to see profit-taking because a lot of stocks are way ahead of themselves on a near-term basis," said one analyst.

Investors also appeared to view with some concern the financial problems of many of the nation's banks.

The market showed no apparent reaction to a half-point reduction to 6 1/2 per cent in the prime interest rate by First National Bank in St. Louis. Major banks are expected to join the move to 6 1/2 per cent shortly.

The Dow Jones industrial average fell 2.76 to 943.48. It was off almost seven points in early trading and at 3 p.m. it was off 3.23 points.

Volume totaled 27.42 million shares compared with 34.47 million yesterday.

Chrysler lost 5/8 to 14 after a delayed opening. A spokesman for the auto maker said the trading delay was due to a report of union opposition in Britain to the government's financial rescue plan for Chrysler's U.K. subsidiary. But the company said such opposition would not prevent the plan from being implemented.

Bristol-Myers declined 7/8 to 75 5/8 despite improved profits in the fourth quarter.

Down a point or more were Abbott Laboratories, off 1 3/4 to 40 1/4; Kodak, down 1 5/8 to 113 3/8, Procter & Gamble, off 1 to 94, and Dentsply, down 1 3/4 to 29 5/8.

Monsanto gained 1 7/8 to 86 1/2 after reporting higher fourth-quarter profits.

Envirotech jumped 2 7/8 to 26 1/8. It reported third-quarter results more than twice that of a year ago and said it expects to report record sales and earnings for the fiscal year ending March 31.

IBM rose 2 1/2 to 250, Superscope added 2 1/8 at 25 1/2, Sperry Rand rose 1 to 44, Lockheed gained 1 1/8 to 8 7/8 and General Dynamics was up 2 3/8 to 43 1/4.

Western Co. of North America fell 1 3/8 to 12 1/2. Securities and Exchange Commission investigators are looking into trading of Western's stock.

Prices on the American Stock Exchange closed mixed in fairly active trading. The index dipped 0.04 to 92.89.

Airpax Electronics rose 1 1/8 to 9 1/4. North American Philips said it agreed to acquire Airpax. North American's stock fell 1/4 to 24.

Bonds Mixed

On the bond market, prices closed mixed in moderate trading. Government coupons dipped up to 8/32 point at the long end of the market, while corporates were 1/8 to 1/4 point higher.

In the money market, federal funds closed steady in the 4.75-per-cent area, while Treasury bill yields tacked on two to five basis points.

Dealers said funds traded in a fairly narrow range through the session, despite the Federal Reserve's action to pump liquidity into the banking system.

In Chicago, farm commodity futures declined over a broad front.

Soybean oil fell the daily allowable limit of 100 points, or one cent a pound, and soybeans were down as much as 19 cents a bushel, one short of a limit move. Soymeal lost nearly $3 a ton.

Wheat futures fell seven cents, corn was off more than two cents and oats were mixed.

The declines in corn and oats were attributed to an Agriculture Department estimate that this year's plantings would be higher than last year. Traders theorized that record crops again could be achieved.

U.S. Orders Slip by 0.5%

WASHINGTON, Jan. 22 (AP-DJ).—New orders for durable goods declined 0.5 per cent in December to a seasonally adjusted $41.37 billion, the Commerce Department said today.

The December decline of $215 million was so slight, the department said, that it considers new orders to be "virtually unchanged from November." In that month, new orders were down 1.9 per cent from October.

The department said new orders in transportation showed an increase of $1.2 billion, or about 14 per cent, over November, and primary metals registered essentially no change.

Exclusive of transportation, new orders for durable goods declined $1.4 billion, or about 4 per cent from November.

The department stressed that the December estimates are "subject to greater error than normal" because of a much lower response rate from reporting companies. Many companies have year-end closing of their records that delay reports to the department's Census Bureau.

The report showed that durable-goods shipments remained essentially unchanged at a seasonally adjusted $42.55 billion in December.

Unfilled orders for durable goods last month declined 1 per cent to an adjusted $112.7 billion, the department said.

In a related report, the department said that retail sales declined last week 1.8 per cent to a seasonally adjusted $11.71 billion the previous week.

Last week's sales, however, were 13 per cent above a year earlier.

This announcement appears as a matter of record only

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New issue
January 22, 1976

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EUROFIMA

Europäische Gesellschaft für die Finanzierung von Eisenbahnmaterial, Basel
Société européenne pour le financement de matériel ferroviaire, Bâle
Società europea per il finanziamento di materiale ferroviario, Basilea

DM 100,000,000.–
8% Deutsche Mark Bearer Bonds of 1976/1983

Offering price: 100%
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Repayment: on February 1, 1983 at par
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Deutsche Bank Aktiengesellschaft

Allgemeine Deutsche Credit-Anstalt
Bank für Gemeinwirtschaft Aktiengesellschaft
Bayerische Hypotheken- und Wechsel-Bank
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Bankhaus Gebrüder Bethmann
Commerzbank Aktiengesellschaft
Delbrück & Co.
Deutsche Girozentrale – Deutsche Kommunalbank –
Deutsche Verkehrs-Kredit-Bank Aktiengesellschaft
Dresdner Bank Aktiengesellschaft
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B. Metzler seel. Sohn & Co.
Sal. Oppenheim jr. & Cie.
Schwäbische Bank Aktiengesellschaft
Trinkaus & Burkhardt
Vereins- und Westbank Aktiengesellschaft
M. M. Warburg-Brinckmann, Wirtz & Co.
Westdeutsche Landesbank Girozentrale
Westfalenbank Aktiengesellschaft
Württembergische Kommunale Landesbank Girozentrale

Amsterdam-Rotterdam Bank N.V.
Banque Populaire Suisse S.A. Luxembourg
Credit Suisse White Weld Limited
Smith, Barney & Co. Incorporated
Swiss Bank Corporation (Overseas) Limited
Union Bank of Switzerland (Securities) Limited

New York Stock Exchange Trading (3 O'clock) Jan. 22

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
44¾	32⅝	AbbtLab .80	17	147	42⅞	39½	39⅝—	3⅛
47¾	33¼	ACF In 2.60	8	14	41⅞	41⅝	41¾	
10⅝	7	AcmeClv .50	6	9	9	8⅞	8⅞	
4¾	1¾	AdmDg .04e	8	21	3¾	3⅝	3⅝—	¼
10¼	7½	AdmEx .9e		23	10½	10¼	10¼—	⅛
6¼	2⅞	Adms Millis		15	4⅝	4½	4⅝	
9⅞	5¼	Addressog	16	100	9⅞	9¼	9¾	
13	7	AdvInv .24e		17	8½	8⅞	8⅞—	⅛
27⅜	17¼	AetnaLf 1.08	14	123	24⅞	24⅛	24¼	
42⅞	37	AetnaLf pf 2		2	37½	39	39⅞+	1
12	6⅞	Ahmans .20	7	39	11⅛	11¼	11¼	
4⅞	⅞	Aileen Inc	15	226	4⅛	4¼	4⅛+	⅛
80⅛	44¼	AirPrd .20b	19	202	78	77⅞	77¾	
14⅝	4⅞	AirbnFrt .60	12	13	14⅝	13⅞	14⅝	
23⅞	13½	Aircoinc 1	6	66	23⅞	20¾	20⅞	
3⅝	1	AJ Industris	4	9	2⅜	2¼	2¼—	⅛
22	10½	Akzona 1.20	33	11	20¾	20⅝	20⅞+	¼
14¾	7⅝	Ala Gas 1.28	8	5	14⅝	14⅝	14⅝+	¼
85⅞	67½	AlaP pf3.28		z60	85½	85½	85⅞+	⅞
17⅝	9	Alaska Intrs	7	17	12	11¾	11⅞+	⅛
15⅝	10⅝	Albanyln .60	13	2	16⅞	15⅝	16⅝—	⅛
8⅝	4⅝	AlbertoC .36	21	23	7	6¾	6⅞+	⅛
24⅝	12¼	Albertsn .72	10	103	23⅝	23	23	
25⅝	18⅝	AlcanAlu .80	15	147	23⅝	22⅞	22⅞—	⅛
15	7½	AlcoStd .63	6	25	15½	15¼	15⅜	
29	16¼	AlconLb .34	20	104	23⅝	22½	22½—	⅝
7⅞	2½	Alexdrs .36e	7	39	7½	7¼	7⅜—	⅛
11⅞	6⅝	AllegCp .95e	23	21	10	9⅞	10 —	⅛
23⅞	20⅝	AlllgLud 1.83	6	5	27⅞	27⅞	27⅞ —	⅛
37⅞	31⅛	AlllgLud pf 3		5	37⅞	37⅝	37⅞+	⅜
20	22⅞	AllgPw 1.60	9	46	19⅞	19⅝	19⅞ —	¼
11⅞	4⅞	AllenGrp .50	10	7	10⅞	10⅝	10⅞+	⅛
42	27	AlldCh 1.80	10	90	40	39⅝	40 +	⅛
16⅝	8⅝	AlldMnt .60	7	22	11⅞	11⅝	11⅝—	¼
15⅝	9	AlldProd .60	20	4	12⅝	12¼	12⅝+	⅛
48½	15⅞	AlldStr 1.60	8	27	42¼	45⅝	45⅞—	1¼
4	2⅝	Alld Supmkt		48	3⅝	3¼	3⅞+	⅛
14⅝	6⅝	AllisChal .40	7	40	14	13¾	13⅞—	⅛
8	5⅝	AllrlAut .56	7	7	7⅞	7¾	7¾	
16⅛	5⅝	AlphaP Ind	9	4	7⅛	7¼	7¼—	¼
50⅛	27⅛	Alcoa 1.34	25	131	42¾	41½	42⅛+	⅞
45⅝	25¾	AmalSug 3a	3	8	38⅞	38⅞	38⅞—	⅜
55⅛	28¾	Amax 1.75	11	165	52⅞	52⅜	52⅞—	⅛
15½	6	AMBAC .60	7	78	15¼	14⅞	15⅛—	⅛
6⅝	3	Amcord .30	7	63	6⅝	6⅛	6⅛—	⅛
18⅝	13¼	Amerce 1.20	6	5	18⅛	18⅛	18⅛+	⅛
22⅞	14⅞	A Hess .20b	5	104	20	19½	19¾+	⅛
57¾	47½	A Hes pf3.50		36	50½	49½	50½+	⅞
22	7⅝	AAirFilt .48	11	133	18½	17⅝	18⅛+	⅜
10⅛	5⅞	Am Airlin		82	9⅞	9⅝	9⅝—	⅛
14½	3¼	A Baker .80	10	9	13⅝	13	13⅝+	⅛
43⅝	30¼	A Brnds 2.68	8	36	40	39	39⅞+	⅜
27⅞	13⅞	AmBdcst .80	12	33	22⅝	22⅝	22⅝—	⅛
12⅝	5	AmBldM .40	7	8	10⅝	10½	10½—	⅛
34⅞	23	AmCan 2.20	7	46	32¼	31⅝	31⅞—	¼
22¼	18¼	A Can pf1.75		3	22¼	21⅞	22¼+	¼
3⅛	⅜	AmCen Mtg		4	1¼	1⅛	1⅛	
80⅝	20⅝	A Cyan 1.50	8	387	25⅛	24⅞	25⅛—	¼
13	6¼	Am Distill		6	9⅛	9	9⅛	
29¼	16½	ADisfTel .56	10	26	25⅝	24¼	25⅛+	⅝
5⅛	2⅝	AmDualVt		1	5¼	5¼	5¼	
13	11	ADul pf.84a		6	13	13	13	
23½	14¾	AmElPw 2	9	237	22⅝	22⅝	22⅝—	¼
12⅛	3⅝	AFamily .28	7	85	11½	10⅞	11⅛	
6	2	AmFin Sys		12	2⅝	2⅝	2⅝	
14⅝	6½	AmFinSy pf		z730	8	7⅝	7⅝—	⅜
24¼	20⅞	AGlBd 1.96e		48	24⅝	24¼	24⅝+	⅜
17¾	14⅝	AGenCv 1.32		14	17¾	16¾	17¼	
15¼	9	A Gnins .60	7	12	16	14⅝	15	
23⅞	17⅞	A Gin pf1.80		14	23½	23	23⅛—	⅜
16	15	A Gins pf.90		9	16⅞	15¾	15⅞+	¼
14¼	8⅝	AmHoist .80	5	33	14⅝	14⅛	14⅝—	¼
43¼	27¼	A Home .92	22	291	39⅝	32⅝	33⅝	
109½	108	A Home pf 2		4	149	147⅞	147⅞—	1½
29⅛	25⅞	AmHosp .34	25	30	33¼	33⅛	33⅛	
5	1⅞	Am Invest		6	3⅝	3¼	3⅝—	⅛
7⅞	3½	A Medici .12	8	52	7⅞	7⅝	7⅝+	⅛
7¼	1¾	A Medicorp	5	775	6⅞	6¼	6⅞+	⅝
7¼	3⅝	Am Motors		203	6⅝	6⅝	6⅝—	⅛
35¾	29⅝	ANatG 2.54b	7	36	34¾	34	34⅝+	½
10⅞	3⅝	AmSeat .10e	6	4	10¾	10¾	10¾—	⅛
15⅛	5⅝	A Ship 1.07t	10	15	9	8¾	9 +	⅜
20⅝	8⅞	AmStand 1	8	42	20⅛	19⅞	20 —	⅜
61⅞	41⅝	A Std pf4.75		8	61⅝	60⅞	61⅜+	⅝
9⅞	6	AmSterll .30	10	57	7⅛	6⅞	6⅞—	⅛
31½	24⅞	AmStrs 1.60	6	29	30½	29	29 —	1⅛
54¾	44⅝	AmT&T 3.40	11	974	54⅝	54¼	54½+	¼
58⅞	49	AmT&T pf 4		53	58	57½	57⅞+	⅛
47⅞	40¼	ATT pfB3.74		38	47¾	47¼	47⅝+	¼
46½	39¼	ATT pfA3.64		51	46⅞	46⅜	46⅞+	¼
10⅞	6¼	AWatWk .70	5	4	9¼	9⅛	9⅛—	⅛
13⅞	11	AW prf 1.25		z200	13⅛	13⅛	13⅛+	¼
20⅝	8½	Ameron 1	4	6	16⅝	16⅞	16⅞—	⅛
8	2⅝	AmesD .10e	6	15	7⅝	7⅝	7⅝	
21¾	10¾	Ametek 1	8	34	20⅞	20⅝	20⅝—	¼
22⅝	9⅝	AMF In 1.24	12	86	21⅞	21¼	21⅝—	⅛
22	13¾	Amfac Inc 1	5	47	16⅞	16½	16⅝	
40⅞	23⅞	AMP Inc .37	36	43	30	29⅝	29⅞—	⅛
14⅝	6⅝	Ampco .40a	5	17	10¼	10	10 —	¼
7⅝	2⅝	Ampex Corp	18	225	6⅞	5⅝	6 +	⅛
4⅝	1⅛	Amrep Corp		13	2⅝	2¼	2¼	
39⅝	25⅞	Amstar 2.40	5	21	38⅜	37⅞	37⅞—	1
8⅝	7½	Amstr pf.68		5	7⅞	7¾	7¾—	⅛
70⅛	35¼	Amsted 4	5	46	70	68⅞	70 +	1½
8¼	4⅛	Amtel .32	5	24	6¼	6⅛	6⅛	
20¾	13½	Anacond .60		240	18⅝	18⅛	18	
28⅝	14	AnchrH 1.20	10	66	28⅝	27⅝	27⅞—	⅝
39⅞	20⅛	AndCly 1.20	8	36	39⅝	39	39⅞+	1
8⅛	4⅞	Angelica .12	10	977	6⅝	6½	6⅝—	⅛
13⅛	4¼	Anixter .16	4	5	7⅞	7⅜	7⅜	
22½	8⅝	AnsulCo .53t	5	9	10⅞	10½	10⅝—	⅛
15	9⅞	Apache .50	9	29	12½	11⅞	12⅛+	⅜
4⅛	11-16	Apeco Corp		84	2⅝	2⅝	2⅝+	⅛
14⅛	9⅛	APL Corp 1	6	64	14⅝	14¼	14⅝+	⅛
23⅛	9	APL pfC1.06		1	23⅛	23⅛	23⅛	
4	1¼	Applid Mag	14	6	3	3	3	
56⅛	28	ARA Sv 1.06	16	44	51	50½	51 —	⅝
13⅛	6⅞	ArcataN .44	8	93	12⅝	11½	12 —	⅛
27⅝	22	ArchDan M	14	85	26½	26	26½—	⅛
4⅛	1⅝	Arctic Entr		10	3¼	3⅛	3⅛—	⅛
4⅛	1⅝	Aristar		12	2⅝	2½	2½+	⅛
17	11⅞	ArizPSv 1.36	6	94	17	16⅝	16⅝—	⅛
107	103¾	ArlPpf 10.70		z730	107¾	106	106¾+	⅞
8⅛	4⅝	ArkBest .35r		23	6⅝	6¼	6⅜—	⅛
23⅝	20	ArkLGs 1.70	7	9	23	22⅝	23	
4	1⅝	Arlen RltyD		109	3	2⅞	2⅞	
7	3⅝	Armada Cp	10	2	4¾	4¾	4⅝+	¼
34	23	Armco 1.60a	8	92	30	29½	29¾+	¼
30⅝	23⅝	Arm pf 2.10		11	29⅝	29	29 —	⅝
28	17⅞	ArmstCk .80	26	20	27⅝	27	27½—	⅛
17⅞	10½	ArmRu .20e	8	9	17⅝	16⅝	16⅝—	⅛
15⅝	10⅛	AroCorp 1	8	5	16⅛	15⅝	16⅛+	⅛
12⅞	5⅝	Arvin .10r	29	45	12⅝	12½	12½—	⅛
47⅞	26	ASA Ltd .80		150	28⅝	27½	28⅝+	¼
19¾	12	Asarco .60	11	76	15¼	15	15⅛—	⅛
24⅞	16½	AshlOil 1.50	5	39	22⅝	22½	22⅝	
38	16¼	AsdDrG 1.40	14	52	35⅝	37⅞	38⅞+	⅝
25⅝	17⅞	AsdSpg 1.40	7	3	24⅝	24¼	24¼—	⅛
10⅞	5¼	Athlone .40	4	98	9⅞	9½	9⅞+	⅛
5⅝	1¼	AticoM .15e		6	2¼	2⅛	2⅛	
19½	12½	AtlCyEl 1.54	8	4	19	18¾	18⅞	
110	75½	AtlRich 2.50	15	189	88	87¼	87½—	⅝
51	43	AtlRc pf3.75		z30	46	46	46 —	1
73¼	52	AtlRc pf2.80		29	59⅞	58½	58⅞—	1¼
5⅛	1⅝	Atlas Corp	50	728	4	3½	4 +	½
9⅛	3⅝	ATO Inc .24	5	37	7⅝	7½	7⅝	
65	27¼	AutData .40	28	40	59	58½	59 —	¼
6	1¾	Autmind .20	6	28	5⅝	5¼	5⅝—	⅛
7⅝	2⅝	Avco Corp		67	6⅝	6⅝	6⅝+	⅛
1½	⅜	AvcoCp wt		4	⅜	⅜	⅜	
26½	9⅝	AvcoCp pf		76	21⅝	20¾	21⅛+	⅛
38¾	19	AveryPd .30	33	9	26½	25⅞	26⅛+	1
9⅞	5⅛	Avis Inc	9	54	9⅛	8⅞	9	
14⅝	4⅝	AvnetInc .50	7	326	14⅝	13¾	14⅝+	⅝
51¼	27⅝	AvonPd 1.60	16	374	37⅞	37⅝	37¾+	⅛
32⅛	12½	AztecOG .30	36	489	32	32	32	

B

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
27⅝	13½	BabckW .80	8	36	23	22⅝	22⅞+	⅜
7⅝	3	Bache .40e	5	249	7½	7¼	7¼	
11⅝	4½	Bakerln .24	9	105	10	9⅝	10 —	⅛
58⅝	32	BakerOil .42	15	22	50¼	49⅝	50 —	¼
11⅝	6⅛	BaldDH .60	5	8	9⅝	9⅝	9¼	
21⅝	11⅝	Ball Cp .70	8	28	21¼	20⅝	21¼+	⅝
15⅝	8½	BallyMf .02a	11	66	13½	12⅞	13 —	⅛
24	15½	BalGE 1.96	8	137	24	23⅝	23⅞	
55	45⅝	Balt pfB4.50		z200	54	54	54 +	1
18⅞	11½	BanCal 1.34	15	25	13⅝	13	13⅛+	⅛
41¼	24¼	Bandag Inc	22	56	32¼	31¾	31¾—	½
6⅝	2⅝	Bangr Punt	3	74	6⅝	6¼	6¼+	¼
17	9	BangP pf 2		2	15	15	15	
11⅞	6½	BanP pf1.25		3	9⅞	9⅞	9⅞+	½
34	24½	BkofNY 2.28	5	40	29¼	29	29 —	¼
13¾	7½	Bk of Va .88	5	15	13½	13¼	13⅜+	⅛
42	25⅝	BankTr 3	4	119	30⅞	30⅛	30⅛—	⅝
26⅞	23¼	BnkT pf2.50		18	26⅝	26½	26½—	¼
30⅜	19½	BarbOil 1.60		6	29⅝	29⅝	29⅞+	⅛
18⅝	10⅝	BardCR .22	15	138	16	15¾	16 +	⅝
11¾	6⅝	BasicInc .60	5	1	8⅞	8⅞	8⅞	
27⅝	14½	BatesMf .80	3	9	23¾	23½	23½	
39⅛	21⅝	BauschL .60	13	54	30⅛	29¼	29⅞—	⅛
51⅜	31½	BaxtLab .21	30	136	41⅝	40⅝	41⅝+	⅝
20⅝	14½	BaySIG 1.88	6	21	20⅝	20	20 —	¼
24⅝	14⅝	Bearing .40	18	52	21¾	20⅝	21¼+	⅛
25⅝	14⅝	BeatFds .76	14	333	25	24½	24⅞—	⅛
48½	17⅞	Beckmn .50	16	87	48½	47⅛	47⅝+	1¼
42⅞	28	BectDick .58	21	38	40⅝	40⅛	40½—	½
16⅞	6⅝	BeechA .75b	6	39	16⅝	16⅛	16⅝—	¼
31	12	Beker .28	3	49	15⅝	15½	15⅝	
22	11⅛	BelcoP .60e	3	33	14⅝	14⅝	14⅝	
17	12¾	Belden 1.20	9	6	16½	16¼	16½—	⅛
9⅛	5¼	BeldHe .30b	13	13	8⅞	8⅞	8⅛—	⅛
22⅝	10⅝	Bell How .84	7	235	15⅞	15	15⅛+	¼
18	12⅝	BemisCo 1b	9	38	15⅝	15⅝	15⅝+	¼
49½	21¾	Bendix 2	9	28	49¼	48½	48⅞	
73¾	36	Bendix pf 3		4	72½	72½	72½	
21¾	14⅛	BenfCp 1.25	6	128	20¼	20	20⅛+	¼
53	39	Benef pf4.30		3	52¼	52½	52½	
27½	21⅛	Bnfl Spf 2.50		z50	27½	27	27⅛+	¼
7⅝	1⅛	BenfStd Mtg		20	2⅛	2⅛	2⅛—	⅛
3⅞	1⅝	Benguet B	5	40	1¾	1⅝	1⅝	
5	2⅛	Berkey Pho		35	3⅝	3¼	3¼	
19½	2⅝	Best Prod	20	177	20⅝	18⅝	19⅝+	1
40¼	24⅝	BethSll 2a	6	381	38⅝	37⅝	38⅝—	⅛
67	35⅝	BigThr .52b	22	81	68	67½	68 +	1
36⅜	20⅛	BlackDr .40	32	272	27⅞	26⅝	27⅛+	⅝
7	3⅞	BlairJhn .32	10	21	6⅞	6⅝	6⅞+	⅛
16	10¼	BlissLau 1b	6	7	14	13¾	13¾—	⅛
17⅞	10⅝	BlockHR .80	11	55	17½	17¼	17⅜+	⅛
40¼	12½	BlueBell .80	18	78	40⅛	39¼	40⅛+	½
4	1⅞	Bobbie Brks		34	3⅝	3¼	3¼	
31⅞	15⅝	Boeing .80a	8	135	28⅛	27⅝	28 +	⅛
27¼	10½	BoiseCas .65	11	444	26½	25¼	26⅛—	⅛
22	15⅝	BkMont 1.60	7	2	21⅝	21¼	21¼—	⅛
29	20½	Borden 1.38	10	335	29	28⅝	28⅝	
25⅞	13⅛	BorWar 1.35	14	432	25⅝	25⅛	25½+	¼
3¼	1¼	Bormans	5	4	2½	2½	2½	
24¼	15½	BosEd 2.44	18	32	24¼	24⅛	24¼—	⅛
90	70	BosE pf8.88		z90	86½	86¼	86¼—	¼
11⅞	9⅞	BosE pf1.17		55	11⅝	11½	11⅝	
10⅞	5	Braniff .20e	9	556	10⅞	10⅛	10⅝—	⅛
19½	13⅝	BraunCF .50	6	14	16⅝	16⅝	16⅝—	⅛
50¼	36½	BriggsS 1.60	18	18	49¼	48⅝	48⅝—	¼
77⅝	46½	BristMy 1.80	18	121	75½	74¾	75⅛—	1⅝
47⅞	33	BristM pf 2		3	46¼	46	46 —	1
12½	4½	BritPet .38e	18	16	11¾	11⅝	11⅝+	⅛
31	12¾	BrkwGl 1.20	9	273	31⅞	30¼	31⅝+	⅞
16⅛	11⅞	BklyUG 1.72	8	20	18¼	17⅝	18⅛+	¼
11⅜	8½	Brown Co	3	2	10½	10½	10½	
21⅞	13⅝	BwnGp 1.20	11	109	19⅝	19	19½—	¼
8⅞	4⅞	BwnShrp .20	11	6	6⅞	6¾	6⅝—	⅛
9½	5	BrwnFer .20	24	355	7⅝	6½	7⅛+	⅜
15⅝	9	Brunswk .40	12	181	12⅞	12⅝	12¾+	⅛
16	9¼	BrushW .40	9	5	14⅝	14⅛	14⅝—	¼
7	1	BT Mtg .90e		6	2⅞	2¾	2⅞+	¼
22⅝	18	BucyEr .56	14	342	22¼	22	22⅛—	¼
12⅝	7⅝	BuddCo .60	13	183	13	12½	13 +	½
54½	48	BuddCo pf 5		z280	52	52	52 +	1
5⅝	4½	BudCa pf.60		5	5¼	5¼	5¼	
27¼	12	BuffFo 1.20a	7	7	24¼	23⅝	24⅛+	⅛
9⅝	4⅞	BulovaW .29		41	7⅝	7¼	7⅝+	⅛
22⅛	18⅛	BunkHll 1.86		28	21⅝	21	21 —	⅛
8	3¼	Bunk Ramo		19	5⅛	5	5	
15⅝	9⅝	Bunkr pf1.50		5	13¼	13⅛	13⅛	
32¼	14⅝	Burlind 1.20	17	257	30¾	30⅛	30⅛	
42⅞	28⅝	Burl North	9	93	35⅝	34⅝	35⅝+	¼
7⅝	6⅝	BurlNo pf.55		2	6⅞	6⅞	6⅞	
40	31⅝	Burndy .88	16	13	38¾	38⅛	38⅛—	⅞
100⅝	61⅝	Burrghs .60	25	361	102⅞	99½	102⅝+	2⅝

C

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5½	1½	CabCab For		18	2½	2⅝	2⅝+	⅛
23⅝	15⅝	Cabot Cp .92		9	22⅛	21⅝	21⅞—	½
3⅝	1½	Cadence Ind	8	5	3	2⅞	2⅞	
6¼	2⅞	Caesars Wrl	5	16	4	3⅞	3⅞—	⅛
6¼	2⅛	Cal Finanl	213	248	6½	6⅛	6⅝+	⅛
17	10⅝	CalP Ut 1.52	8	1	16½	16½	16½	
16⅝	7½	Callahn .30r	12	19	11⅞	10⅞	11⅞+	⅛
3½	1	Camrn Brn		4	1⅝	1½	1½	
26⅝	17½	CampRL .60	13	29	19½	18¾	19½+	⅝
36	27⅝	CamSp 1.36	12	34	35⅝	34⅝	34⅝—	⅝
17⅜	12⅛	CdnPac .66e	7	102	14⅞	14⅝	14⅝	
13	7⅝	CanalR 1.10	9	2	11⅝	11⅛	11⅛—	¼
51⅝	22	CapCitis .20	17	8	50⅞	50⅝	50¾	
28⅝	19	CapHold .40	13	14	22⅝	22½	22½—	½
3⅝	⅝	Capit Mtg		4	1¼	1	1¼	
54⅝	28¼	Carbor 1.70	7	11	53⅛	52⅜	52⅝—	1⅛
3½	2	Carling OKe		1	3	3	3 +	¼
14⅝	5⅝	Carlisle .88	10	9	13⅛	12¾	13 +	¼
7⅝	4½	CaroFrg .20		10	5⅝	5⅛	5⅝—	⅛
21⅞	11	CaroPw 1.60	8	501	20⅞	20½	20⅝—	⅛
28⅞	24½	CarP pf2.67		14	28⅛	28	28¼	
26	15⅞	CarTec 1.60	6	11	25⅝	25⅝	25⅞	
14	6⅝	CarrCp .52	27	558	14½	13⅝	14⅛+	⅝
32	23	Carr pf2.25		z20	32	32	32	
26⅞	13¼	Cart Hwl .80	18	33	23⅛	22⅝	23	
46½	24⅝	CartHw pf 2		4	40½	40	40 —	⅜
10⅝	4⅝	CartWall .40	9	27	7⅝	7⅛	7⅛+	⅛
9⅝	6½	CascNGs .92	14	15	8¼	8⅛	8⅛—	⅛
17⅝	13⅝	CastlCk .80b	6	39	15⅝	15¼	15⅝	
77⅞	48	CaterpTra 2	11	426	76⅝	76¼	76⅝—	¼
56⅝	28⅝	CBS 1.66	13	291	57	55⅝	56⅝—	¼
39⅛	26⅝	CBS pf 1		32	39	38⅞	39 +	½
2⅝	⅞	CCI Corp		9	1⅝	1⅝	1⅝+	⅛
16¼	11⅝	Ceco Cp 1.35	5	2	16⅝	16⅝	16⅝+	⅛
50	25⅝	Celanse 2.80	25	201	48⅝	48	48⅝+	⅝
11½	5	Centex .12	32	74	9⅞	9⅝	9⅞+	⅜
18⅝	10⅛	CenHud 1.72	7	10	18⅝	18½	18⅝	
18⅛	11⅝	CenIllLt 1.60	11	40	18	17⅝	17⅝	
29⅝	23⅝	CnILt pf2.87		z1230	29	28⅝	28⅝+	1
15	9⅝	CenIIPS 1.20	9	22	14½	14⅛	14⅝	
21⅝	14⅝	CenLaE 1.28	8	33	21⅝	21⅛	21⅛—	⅛
15½	10⅝	CeMPw 1.34	9	22	15⅝	14⅝	15¼+	⅝
18¼	13⅝	CenSoW 1.20	10	273	17	16⅝	17 —	⅝
18	10	CenSoya .60	14	21	17⅝	17⅛	17⅝—	⅛
22⅛	16½	CenTel 1.20	9	26	20½	20¼	20½	
25	6⅝	CenDat .10e	14	504	25½	23	25 +	1⅝
18⅝	11⅝	Cerro 1.20		17	18⅝	18	18⅝+	⅛
17⅝	6⅝	Cert-teed .60	23	185	17½	17	17½—	⅛
25⅝	17⅝	CessnaAir 1	12	346	25	24⅝	25 +	1
23⅛	10½	Champint 1	13	238	23¼	22⅝	23	
62	46	Chml pf5.50		z50	58½	58½	58½—	⅛
23⅞	12⅞	Chml pf1.20		41	23⅝	22½	23	
14	9	ChamSp .44	9	293	10¼	10	10⅛+	½
6½	3⅛	CharCo .04e	5	38	4⅛	4⅛	4⅛—	⅛
27½	18⅝	Chartr NY 2	5	33	22⅝	22⅝	23¼	
9⅛	6⅝	ChasFd .80		5	8⅝	8⅝	8⅝—	⅛
38¾	24¼	ChaseM 2.20	5	184	27⅛	26⅝	27 +	⅛
8⅝	1⅝	ChaseT .83e		22	3⅝	3½	3⅝—	⅛
8½	5⅛	Chelsea .40	14	13	8½	8¼	8½+	¼
45⅛	22⅝	Chemin 1.40	5	58	37½	37	37⅛—	½
43⅝	26	ChmNY 2.88	4	108	31⅝	31	31⅝+	½
39	28	ChesVa 1.90	7	9	40	39	40 +	1¼
67	37⅝	Chesbg 1.36	22	69	64⅝	62¾	63⅛—	⅝
40	26	Chessie 2.10	8	164	38⅝	38⅝	38½	
18¼	10¼	ChiEall .65a	6	2	18⅝	18¼	18¼+	⅛
11¼	4	ChiMilw Cp		27	5⅝	5¼	5⅛—	½
31½	23¼	ChiPneuT 2	8	38	30⅝	30¼	30¼—	¼
4⅞	2	ChkFull .19t		6	3½	3⅛	3⅛—	⅛
6¼	2⅝	Chris Craft		35	5⅝	5¼	5⅛—	⅛
15¼	5½	ChCft cvpf		3	13½	13½	13½—	⅛
13	8⅝	Chromal .70	6	20	11	10⅝	10⅝—	¼
15	7⅝	Chrysler		1758	14⅝	13⅝	14 —	⅝
2⅝	¼	Chrysler wt		136	9-16	7-16	½+1-16	
3⅛	9-16	CI Mtg Gp		7	1⅛	1⅛	1⅛—	⅛
4⅞	1⅝	CI Rlt Inv		25	3⅝	3¼	3⅝	
21⅛	18⅝	CinBell 1.60	7	7	20⅝	20	20⅝+	⅝
20¼	14⅝	CinnGE 1.64	10	27	19⅝	19⅝	19⅝—	¼
103½	96⅛	CinG pf9.28		z110	103⅝	103½	103½	
48½	40¼	CinGE pf 4		z30	49	49	49 +	1
25⅛	16⅝	CinMila 1.40	8	13	22⅝	22	22⅛+	⅝
37½	26	CIT Fin 2.20	8	39	34	33½	33½—	⅝
39	24¼	Citicorp .88	10	849	29⅝	28⅛	28⅝—	¼
50⅛	36¼	CitiesSv 2.40	8	28	42¼	41¼	42⅛+	⅛
6	1⅛	CitzSR 1.17e		7	2⅛	2	2⅛+	⅛
9¼	4½	CityInvst .66	14	386	9⅛	8½	9 +	⅝
19½	11⅝	Cityln pf B2		45	18⅝	18⅛	18⅝+	⅝
18¼	17	Cityln pf1.31		1	19	19	19 +	1
34⅛	22⅝	ClarkE 1.60	8	70	31¼	30½	30⅝—	½
14⅛	7⅝	ClarkOil .50		10	10⅝	10⅝	10⅝+	⅛
7	2⅝	CLC Am .24	9	8	5½	5⅝	5⅝—	⅛
55⅝	42	Clev Cliffs	11	4	54	53¼	54 +	⅝
29⅝	23⅝	ClvElll 2.56	9	78	29	28⅝	29	
117½	105½	ClevEl pf 12		z460	117	117	117 —	½
13⅝	6⅛	CloroxCo .32	14	687	14⅝	13⅝	14⅛+	⅝
9¼	3¼	CluetPea .30		80	9¼	8⅝	9 —	⅛
11⅞	7⅝	CluettP pf 1		6	11⅛	11⅛	11⅛—	⅛
13⅝	6⅝	CMIInv Cp		62	9⅛	8⅝	9	
7⅞	2⅝	CNA Finl	81	241	7½	6⅝	7¼+	⅝
13¼	6¼	CNA pfA1.10		41	13⅝	12⅝	13⅛+	⅝
12⅛	9⅞	CNA I 1.08a		19	12¼	12	12⅛+	⅛
1⅞	½	CNA Larw		1	⅞	⅞	⅞	
11⅝	5⅝	CoastSt Gas	4	141	9¼	9	9⅛	
21½	15⅝	CstSG pf1.83		7	21¼	20⅝	21⅛+	⅛
17½	11½	CstSG pf1.19		1	15½	15½	15½+	⅛
93½	53¼	CocaCol 2.30	24	21	91	89⅝	90½+	1
9⅞	4⅝	CocaBtlg .40	17	121	8⅝	8	8⅛	
14	6½	ColdwBk .40	13	46	14⅝	14	14⅛+	⅛
4⅝	1⅝	Coleco Ind		12	3⅝	3⅛	3⅛+	⅛
34⅞	22	ColgPal .76	16	116	30¼	29⅞	30 —	⅛
13½	4¼	CollinAik .56	18	48	13½	13¼	13⅝	
5⅝	2⅝	Collins Fd	17	17	5½	5⅝	5½	
41¾	24⅞	ColPenn .50	10	338	28¼	26¼	26¼—	1
23½	15½	ColonlSt 1.25	6	8	22⅝	22⅝	22⅝	
35⅞	23¼	Coltlnd 2	5	50	34⅝	33⅛	34⅛+	⅛
54⅞	41½	Colt pf4.25		2	52⅝	52⅝	52⅝—	⅛
21¾	16¼	Colt pf1.60		1	21½	21½	21½—	⅛
26¼	21¾	ColGas 2.06	8	48	26⅛	25¾	26 +	⅛
9⅝	2⅝	Colum Pict	6	106	5⅝	5¼	5⅝+	⅛
24	12⅝	ColSOh 2.04	6	90	23⅝	23⅛	23⅝	
105½	95	CoSO pf10.52		z100	106	106	106 +	⅛
5	1	Colwel Mtg		5	1⅝	1⅝	1⅝	
16⅞	5	Combd Com	9	129	14	13⅝	14 +	⅛
57⅝	25⅝	CombE 1.90	12	38	39⅞	38⅝	39⅞—	⅛
31⅞	22⅝	ComwE 2.30	11	51	31¼	31	31⅛+	⅛
10½	7¾	ComEdA wt		1	10⅛	10⅛	10⅛	
10⅝	7⅝	ComEdB wt		50	10⅛	10⅛	10⅛	
95	78	ComE pf8.40		1	94	94	94 —	1
31⅝	25⅝	ComE pf2.87		10	31⅝	31⅛	31⅝+	⅛
		ComE pf2.37		2	26½	26½	26½	
23¼	19	ComwE pf 2		5	23¼	23	23	
22¼	17⅝	ComE pf1.90		5	21⅝	21⅝	21⅝+	⅛
21¼	16½	ComE pf1.42		4	20⅝	20½	20⅝	
12⅝	5¼	ComwO .22t		197	9⅝	9⅝	9⅝+	⅛
22	13¼	ComO pf1.72		2	19⅝	19¼	19⅝	
27⅞	9¼	Compugrp	7	26	23⅝	23	23½+	⅛
6⅝	1⅝	Comput Sci	11	53	5¼	5	5⅛—	⅛
46½	23	Comsat 1	5	206	25	24⅝	24⅝—	⅛
10⅝	3¼	ConAgr .43t	3	16	10	9⅝	10 +	⅛
43⅛	15¼	ConeM 1.20a	7	96	42⅞	41¾	42⅝+	⅛
15⅝	4½	Congoim .40	32	116	15⅝	15⅛	15½+	⅛
16⅝	10¼	ConnM 1.60	11	11	15⅞	15⅝	15⅞+	⅛
61	41½	ConEd pf 6		9	60¼	60	60	
50	36½	ConEd pf 5		5	49½	49	49¼	
23½	12⅝	ConFds 1.35	72	1308	22⅛	21⅝	21⅝—	⅝
63⅝	43½	ConF pf4.50		3	58	57½	58 +	½
19¾	9⅛	ConFrgt .70	15	14	19⅝	19⅛	19⅝	
27	21⅝	ConNGs 2.24	7	64	27	26⅝	27 +	⅛
111½	103	CnG pf10.96		z10	110½	110½	110½+	1
21⅛	9⅝	ConsuPow 2	9	113	20⅞	20⅝	20⅞+	¼
74⅛	55	CnPw pf7.74		z80	74½	74⅛	74½+	½
74	52	CnPw pf7.72		z10	74	74	74 +	½
83½	49	ConPow pf 6		11	83¼	82¼	83⅛+	1½
67⅛	51⅝	CnPw pf5.50		19	67	66¼	66⅝+	⅝
47	34½	CnPw pf4.52		z100	47	47	47 +	½
46	31½	CnPw pf4.50		z50	45	45	45	
6⅞	3½	Cont Air Lin		141	6⅝	6⅛	6⅝+	⅛
29⅝	22⅝	ConCan 1.80	9	50	28⅝	28⅝	28⅝—	¼
9½	5	ContCop .50	588	16	5⅞	5⅝	5⅞	
13	11¼	CtCop pf1.25		z70	12½	11⅞	12½+	⅝
49⅝	32⅛	ContCp 2.60	13	42	48	47⅝	47⅝—	⅛
54	36⅝	CtIC pfA2.50		3	52¼	52¼	52¼—	⅝
54	35⅝	CtIC pfB2.50		1	53	53	53 —	1
46⅛	26⅝	ContlCp 2.32	6	9	39	38⅝	39	
12	6⅝	ContlP 1.28e	16	13	11⅝	11½	11½	
75	40⅝	ContOil 2	10	251	69¾	68¼	69⅛+	⅝
14⅝	10	ContTele 1	10	70	14½	13⅞	14⅛+	⅛
23½	10⅝	Control Dat	22	162	22⅝	21⅝	21⅞	
45	36½	CnDt pf4.50		z70	45	44	44 —	1
30¼	19⅝	Conwood 2a	7	2	29	28⅝	28⅝	
4⅝	1⅛	CookUn .20t		62	3⅝	3⅝	3⅝—	⅛
58½	23⅝	Cooplnd 1.44	9	20	52⅝	51	52⅝+	1⅝
9⅝	4⅛	Cooper Lab	19	45	5⅝	5½	5⅝+	⅛
12¼	5⅛	CoopTR .60	15	17	12	11⅝	11⅝+	⅛
15	7½	Copeind .60	12	11	15⅝	15⅛	15⅝+	⅛
38⅝	16⅛	CoppRg .50a		15	20⅝	20¼	20½	
42½	19¼	Coppw 2.40b	5	6	38¼	38½	38⅝—	⅛
3	1⅛	Cordura Co		2	1⅝	1½	1⅝+	⅛
55⅝	28⅝	CornG 1.12a	29	49	52	50⅝	51⅞+	⅛
4	1	Cousins Mtg		31	1⅝	1½	1½—	¼
9	4⅛	CowlesC .40	7	1	7⅛	7⅛	7⅛	
34	10¼	CoxBdct .45	14	6	33	32¼	33 +	⅛
50¼	32⅝	CPC Int 2.14	11	84	47½	46¼	46⅝—	⅛
61	26½	CraneCo 2a	5	40	60½	59	60 +	1¼
6	2⅝	CreditF .24	9	21	3⅝	3¼	3⅞	
26⅝	14⅝	CrockN 1.66	6	34	23⅝	23	23¼	
39¼	33	CrockN pf 3		6	38⅝	38½	38⅝—	⅛
14¼	7	CrompK .80	9	17	13⅛	12⅝	13	
22½	12½	CrouHl .80b	8	7	22⅛	21⅞	22⅛+	⅛
56⅝	46⅝	CroHi pf3.35		2	55½	55½	55½—	½
23⅛	14⅝	Crown Cork	7	40	18⅝	18⅛	18⅝—	⅝
41¼	24⅞	CrwZel 1.80	11	112	40⅞	40¼	40½—	1
19⅝	7⅝	CTS Cp .60	12	11	17⅝	17⅛	17⅝	
10⅛	5½	Culligan .40	9	21	9⅝	9⅛	9⅛+	⅛
25½	15⅝	CumEng 1a	14	9	22	21⅝	22 +	⅝
90	73½	Cum pf7.50		z200	84	84	84 +	⅝
7⅛	3⅝	ConnDrg .25	10	6	6⅞	6⅝	6⅝—	⅛
12	9⅝	Currinc 1.08		6	11⅝	11½	11½—	⅛
15½	5½	CurtisWr .40	7	86	11⅝	11¼	11½—	⅝
28¼	15⅝	CurtisWrA 2		1	24	24	24 +	¼
33½	18	CutlerH 1.60	8	5	31⅝	31⅝	31⅝—	⅛
24⅞	15¼	CyclopsCp 1		15	19	18⅝	18⅝—	⅝
31⅝	19⅛	Cyprus 1.40	8	x59	25	24⅞	24⅞+	¼

D

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
17½	7⅝	Damon .20		454	9⅝	8⅞	9⅝+	⅝
8	4¼	DanRiv .07e		129	8⅞	7⅝	8¼+	⅝
46¼	15½	DanaCp 1.44	10	32	43⅝	43½	43⅝+	⅛
32⅝	12½	Dartind .64	11	222	32¼	31⅞	32 +	⅛
36⅝	20½	Dartlnd pf 2		57	36⅝	36	36⅛—	¼
47	8⅝	Data Genl	30	113	46¼	45	46½+	⅝
14⅛	9¼	DaycoCp .50	5	4	13	13	13 —	⅛
34	6½	DaytHud .84	15	162	34½	33⅝	34⅛+	½
19	12	DaytPL 1.66	8	58	19	18⅝	19 +	⅛
72	60	DPL pf 7.37		z640	72	72	72 +	1½
74	62½	DPL pf 7.70		z20	75⅝	75⅝	75⅝+	1⅝
14	5⅝	DeanW .50a	5	66	13⅝	10⅛	10⅝	
56⅝	34⅛	Deere 1.90	9	813	56¼	55½	56 —	⅜
13½	9	DelmaP 1.20	8	43	13⅝	13¼	13⅝—	⅛
27¼	20⅝	DelMon 1.40	6	64	24⅝	23⅝	23⅞	
41⅛	25⅝	DeltaAir .60	25	66	40⅝	39¼	39⅝—	⅝
8⅝	1⅞	Deltec Intl	44	2	4	4	4 +	⅛
8	3¼	Deltona Crp		60	5	4⅝	5 +	⅛
23½	12⅞	DennMfg 1	8	15	23¾	22¼	23⅛+	⅝
18½	11	DennMf pf 1		1	18½	18½	18½	
24½	6⅝	Dennys .32e	13	69	23½	22⅝	23¼+	⅛
39⅝	23	Dentsply .80	17	20	31¼	30	30 —	1⅛
17⅞	5⅝	Deseret .25	14	11	15⅞	15⅝	15⅝—	⅛
10	5⅛	DeSoto In .20		38	7½	7	7⅛—	⅛
15	8⅝	DetEdis 1.45	8	218	14⅝	14⅛	14½—	½
72	50½	De E pf7.45		z200	71	71	71 —	1
59⅝	42⅝	Det E pf5.50		3	59	59	59 —	¼
26⅝	22⅝	Det E pf2.75		20	26⅝	26⅝	26⅝+	½
15⅞	7⅝	Dexter .44	10	13	14⅝	14½	14⅝+	⅜
11⅞	6⅝	Dia Finl .60	7	9	11½	11¼	11⅝—	⅛
39⅝	24⅝	Diamint 2	9	26	30⅝	29⅝	30⅝—	⅛
63⅝	38⅝	DiamSh 1.80	9	107	63⅝	61⅝	63⅛+	⅝
77½	27	Dia Sh pfC 2		9	72	70	72 +	1
28⅝	14	Dia pf D1.20		31	28½	28	28½+	¼
10¼	6½	DickAB .40	12	20	8⅞	8½	8⅞—	⅛
11⅞	7	Dictaphn .60	12	37	9⅞	9	9⅞+	¼
16⅝	9¼	Diebold .40b	16	3	12⅝	12⅝	12⅝—	⅛
5⅞	3⅝	DGiorgio		24	5	4⅞	5 +	⅛
162⅝	45⅝	Digital Eqpt	38	189	159¾	157⅝	158 —	3
8¼	4⅝	Dillingm .40	6	17	8½	8⅝	8½+	⅛
24⅝	18	Dillngm pf 2		1	25	25	25 +	½
33⅝	26½	DillonCo .96	14	95	32⅝	32½	32⅝	
57¼	21¼	Disney .12b	27	267	58⅛	56⅝	58⅛+	1⅝
8⅝	5	Disston .12	7	6	7	6⅞	7 +	⅛
3⅛	1⅝	Diversfd In		15	1⅝	1⅝	1⅝—	⅛
3⅛	13-16	Diversd Mtg		9	1⅛	1	1⅛	
15⅛	7	DrPepr .36	26	86	14⅝	14¼	14⅝+	⅜
56½	36	DomeM .80a	11	65	34⅞	33⅝	34⅝+	⅝
4⅞	1⅝	DonLuf Jen		24	3⅝	3⅝	3⅝	
24¼	16¼	Donnelly .60	13	16	24	23⅝	23⅝—	¼
16¼	6¼	DorOliv .20e	6	4	14⅝	14⅛	14⅝	
8½	3⅝	Dorsey .10a	10	13	8	7⅝	8 +	¼
52⅝	25⅝	Dover 1.40	10	57	51⅝	51	51⅝—	¼
107	58⅝	DowCh 1.60	17	372	106½	105⅝	106 —	¼
5⅝	3	DPF Inc	53	5	5¼	5⅛	5⅛—	⅛
44⅛	26¼	Dravo 1.80	9	11	42	41⅝	41⅝—	¼
70⅝	38⅝	Dresser 1.50	8	144	66⅛	65⅞	65⅞—	⅛
18⅞	14⅝	DrexBd 1.44		6	17⅝	17⅝	17⅝	
8⅝	3⅝	Dreyfus .40a	7	72	7⅝	7⅝	7⅝	
20⅛	10⅝	Duk Pw 1.40	11	126	20	19⅝	19⅞—	⅛
93	74	Duke pf8.70		z100	92½	92½	92½—	½
83½	55⅝	Duke pf6.75		3	83½	83½	83½+	⅜
28⅝	24	Duke pf2.69		34	28½	28¼	28½+	⅛
33	18⅝	DunBrad 1	21	32	32¼	31⅞	31⅞—	¼
4	1⅛	Dup- Cp		189	3⅛	2⅞	3⅛+	⅛
165	87⅝	duPont 4.25e	45	77	145⅝	142⅝	145⅛+	⅝
62½	53⅞	duPnt pf4.50		4	60½	60	60 —	¼
19	12⅛	DuqLt 1.72	8	108	19	18⅝	18⅝—	⅛
25	19⅝	DuqLt 4pr 2		z30	24	23⅝	23⅝—	⅝
22	18½	Dq 3.7pf1.87		z70	21	21	21 —	1
29¼	24	DuqL pf2.75		z170	29	29	29	
13⅝	5⅝	Dymoin .40	8	106	8⅝	8	8⅛+	⅝

E

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
35	8⅝	E Systems 1	9	9	27	26⅝	27	
29⅛	14⅝	EaglP 1.04b	8	73	30⅝	29⅝	30⅝+	1⅛
21½	7¼	EascoCp .60	8	14	18⅝	18⅝	18⅝—	⅛
6⅝	3¼	EastAir Lin		496	5	4⅝	5	
33	16½	EastGsF .80	8	158	29⅝	29½	29⅝—	½
16⅝	8⅝	EastUtl 1.50	8	14	16⅝	15⅞	16	
116⅝	82	EasKd 1.56a	29	288	114⅝	113¼	113⅝—	1¼
33	19⅝	Ea ton 1.80	11	36	30⅝	32¼	30⅝+	¼
30	17⅝	Echlin .42	20	66	26⅝	25⅞	26 —	⅛
27⅝	14⅝	EckrdJk .36	21	24	27¾	26⅝	27⅛+	⅛
18⅝	6⅝	EckdNC .32	11	7	17⅝	17	17⅛+	¼
52½	17⅝	EdisBro 1.48	10	5	47⅝	47⅝	47⅝	
16⅝	10	EG&G .14	16	54	16½	16⅛	16⅝	
3⅝	1⅛	Elect Assoc	4	5	2⅝	2⅝	2⅝+	⅛
29	10½	EDS .50a	12	16	14	13⅝	14 —	⅛
2⅞	1⅛	El Mem Mg		214	1⅝	1⅝	1⅝+	⅛
7⅛	4⅛	EMM pf 1k		3	5⅛	5⅛	5⅛—	⅛
19⅝	7½	Elgin Natl	19	4	18⅛	17⅝	18	
7⅝	2⅝	Elsclr Ind	22	25	6	5⅝	6 +	⅛
13⅝	10¼	ElPaso 1.10	7	106	12⅝	12⅝	12¼	
37	19⅝	EltraCp 1.40	7	25	35⅝	34⅝	35⅛+	⅝
41½	23½	EmerEl .75	23	167	40	39⅝	39⅝—	⅝
52	26¼	EmeryAlr 1	33	18	50	49½	49⅝	
11⅞	8	Emeryln .40	14	16	11⅝	10¼	10⅝—	⅝
25⅞	16⅝	Emhart 1.30	8	90	26⅝	25⅝	26⅛+	⅛
5	1⅝	EMI Lt .18e	16	599	5⅛	4⅝	5⅛+	⅛
14⅝	10⅝	EmpDE 1.28	10	7	14⅝	14⅝	14⅝—	⅛
14¼	5	EmpGas .20	5	43	13½	13	13¼—	⅛
26⅝	4⅝	EnglhdM 1	7	87	26⅝	25½	25⅝	
7	4⅝	EnnisB .32a	6	5	6	5⅞	6	
29⅝	20⅝	Enserch 1.60	7	19	25⅝	25	25⅛+	¼
28⅝	14½	Entex 1.20	7	129	24½	23⅝	24⅛+	½
27⅝	8⅝	Envirotech	13	237	25⅝	24⅝	25⅛+	2½
12	8½	Equimrk .88	6	2	10⅝	10⅝	10⅝	
32⅝	21½	EquitG 2.60	6	6	32	31⅝	31⅝—	⅛
20½	14⅛	EqutLf 2.34e	11	12	19⅝	18⅝	19⅛+	⅛
38⅝	27⅝	Esmark 1.52	7	148	37⅝	36⅝	36⅝—	⅛
5⅝	3⅝	Esquire .32	11	9	5½	5⅝	5⅝—	⅛
8⅝	3⅝	Esterline .32	10	21	7⅝	7⅝	7⅝+	⅛
37½	23⅝	Ethyl 1.20	5	74	31⅝	31	31 —	½
49⅝	34⅝	Ethyl pf2.40		2	42⅛	42⅛	42⅛—	⅝
7⅝	2⅝	Evans Prod		1046	7⅝	6⅝	7⅛+	⅝
18⅝	10	ExCelo 1.10	7	26	18⅝	17⅝	17⅝+	⅝
21	16	Exclsr 1.76a		3	19⅝	19⅝	19⅝	
94	65	Exxon 6	8	393	91⅝	90⅝	91⅝—	⅛

F

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
7⅝	4½	Fabrge .40	18	65	7⅝	7	7 —	⅛
62¼	17	FairCam .88	19	167	49⅝	47⅝	48⅞+	⅝
9½	4⅝	Fairlnd .30	12	196	8⅝	7½	8 +	⅝
14⅝	8	FairmtF .68	7	4	11½	11½	11½	
16¼	10½	Fairmt pf 1		3	13⅝	13⅝	13⅝	
11	6⅝	Fanstel .40	18	5	11	10⅝	10⅝—	⅛
7⅛	4⅝	FarWst Fnl		5	6⅝	6⅝	6⅝—	⅛
9⅝	3⅝	Farah Mfg	40	297	10⅝	9⅝	10⅝+	⅝
6⅞	2⅝	Fedders Cp		447	5½	5⅛	5½+	⅜
25⅝	9⅝	FedrlCo 1.40	4	9	25⅝	25⅝	25⅛—	⅛
19⅞	11⅝	FedMogul 1	83	21	15⅝	15⅝	15⅝—	⅛
19⅞	12	FedNMt .80	7	163	16⅝	16⅝	16⅝	
28⅝	16⅝	FedPap 1.60	7	7	28⅝	28⅝	28⅝—	½
18	12⅞	FPap pf1.20		5	18¼	18	18⅛+	⅛
56⅝	25⅝	FedDSt 1.24	17	346	54⅝	53⅝	53⅝—	⅝
26⅞	12½	Ferro 1.10	8	8	26⅛	25⅝	26⅛—	⅛
14⅝	7¼	Fibrebd Cp		7	10⅝	10⅝	10⅝	
5⅛	2¼	FidFin .54b	5	17	4	4	4	
33⅝	25¼	FidelUn 2.40	6	7	30	29⅝	29⅞—	⅛
19⅝	7⅛	FieldcrMil 1	23	20	19	18⅝	18⅝—	½
12	6⅞	Filtrol Cp	5	18	8⅞	8⅝	8⅝+	⅛
15⅝	5¼	FinSanB .20	6	3	11⅝	11½	11⅝	
12⅝	7½	FinlFed .52t	5	14	11⅝	11⅛	11⅛—	⅛
25	10⅝	Firestn 1.10	10	171	24⅝	24⅝	24½—	¼
16⅝	9⅝	FstChar .61t	9	302	15⅝	15⅛	15⅝—	⅛
17⅝	14⅝	FstChic .96	6	39	17⅝	17⅝	17⅝—	⅛
46⅝	25⅝	FstInBn 1.70	11	115	37⅝	37⅝	37⅝—	⅛
19⅝	10⅝	FstMiss .36	3	37	18⅝	17⅝	18⅛+	⅛
32¼	19	FstNBo 1.84	7	42	24⅝	24	24 —	⅝
24⅝	18½	FstNStBn 2	6	10	22⅝	22⅛	22⅛—	⅛
32	13	FstPa 1.32	6	57	16⅝	15⅝	16⅛—	⅛
5½	2⅝	FstPa Mtg		5	2⅝	2⅝	2⅝	
11⅝	6⅝	FstUnR .96b	12	10	10⅝	10⅝	10⅝+	⅛
6	4⅝	FstVaBk .45	9	52	5⅝	5½	5⅝+	¼
21	11⅞	FWisCp 1.76	7	9	20⅝	20	20⅝	
39	19⅝	FischM 1.60	9	6	28⅝	27⅝	28	
16⅝	9⅝	FishFds .40	6	214	11⅝	11	11 —	⅝
14⅝	4⅝	FishrSci .20	8	12	12	11⅝	12 —	⅛
16⅝	7⅝	FleetEnt .32	29	138	16⅝	15⅝	16 —	⅝
16¼	10⅝	Fleming .80	8	2	10⅝	13⅝	13⅞	
13½	6¼	FlexiVan .20	9	171	9⅝	9⅝	9⅝+	⅛
26⅝	17	Flintkot 1.16	10	54	20⅝	20¼	20⅝—	⅛
26⅝	15⅝	FlaE Coast	12	2	22⅝	22⅝	22⅝—	⅛
16⅝	8⅝	FlaGas .90	6	50	15⅝	15⅝	15⅝	
30⅝	13⅝	FlaPow 2.10	7	40	28⅝	27⅝	28⅛+	⅛
28⅝	15⅝	FlaPwL 1.46	8	275	26⅝	25⅝	26 —	⅛
26⅝	18	FlaStl 1.50	4	9	22⅝	21⅝	21⅝—	⅝
49	15	FluorCp .40	12	120	36⅝	35⅝	35⅝—	⅛
115½	55	Fluor pfB 3		1	87	87	87 —	2⅝
24⅝	10⅝	FMC 1	8	343	25⅛	24	25 +	⅝
36⅛	25	FMC pf2.25		11	36	35½	35⅝—	⅛
6⅝	4	Fd Fair .20		15	4⅝	4½	4⅝—	⅛
12⅝	5½	FooteCB .90	8	8	12⅝	12⅛	12⅝+	⅛
52⅛	32⅝	FordM 2.40	60	438	51⅝	51⅛	51½—	⅛
16⅝	10⅝	ForMcK .92	6	179	16⅛	15⅝	15⅝—	⅛
27⅝	19¼	FMK pf1.80		10	27⅝	27	27	
16	13⅝	FtDea 1.24a		7	15	14⅝	14⅝—	⅛
36⅝	13⅝	FtHowP .56	14	93	33⅝	33⅝	33⅝—	⅝
34	15⅝	FostWh 1.10	7	24	26⅛	25⅝	25⅝—	⅛
41⅝	23	Foxboro .80	18	10	32⅝	32⅝	32⅝—	⅛
32⅝	13⅝	FrnkInM .50	12	168	24⅝	23⅝	24⅛—	⅝
31⅞	19⅝	FreepM 1.60	7	40	24⅝	24⅝	24⅝—	⅛
29⅛	14	Fruehf 1.80	11	300	22⅝	22¼	22⅝—	⅛
7¼	3⅝	Fuqua Ind	147	1225	6⅝	5½	5⅞+	⅛

G

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
9½	2⅝	Gable Ind		7	6⅝	6	6⅛—	⅛
14	7⅝	GAF Cp .52	7	x256	14	13⅝	14 +	⅛
18⅝	13	GAF pf 1.20		x66	18⅝	18⅛	18⅛+	⅛
35⅛	23⅝	GATX 1.80	7	20	30	29⅝	30 +	⅛
25¼	19¼	GamSk 1.40	4	5	23⅝	23½	23⅝—	⅛
38⅝	23	Gannett .60	21	36	37⅝	36⅝	37⅛+	⅛
29⅝	17⅝	GardDen .76	14	142	27¼	26⅝	27 —	⅛
15⅝	6⅝	Garfinkl .96	8	18	15½	15¼	15⅝—	⅛
13⅝	8⅝	Gas Svc 1.20	8	7	13¼	13⅛	13⅛	
7	1¼	Gateway In	16	21	6⅝	6½	6⅝+	⅛
8⅝	2⅝	GCA Corp	26	9	5⅝	5½	5½	
12⅝	5⅝	Gemini Cap		11	12¼	12	12 —	¼
13⅝	11	Gemlnlin 1a		7	13⅛	13	13 —	⅛
11⅝	7⅝	GAInv 1.06e		6	9⅝	9⅝	9⅝—	⅛
43⅝	31⅝	GnAOil .80b	12	6	38⅝	38½	38⅝	
11⅝	7⅝	GenBanc .80	14	3	9⅝	9	9 —	⅛
12½	7⅛	GnCable .72	7	35	11	10⅝	10⅝—	⅛
15⅝	10½	GenCig 1.20	7	18	15¼	15⅛	15¼+	¼
24	7⅝	G Cinma .54	8	39	21⅝	21¼	21⅝+	⅝
6½	2⅝	Gen Develpt	5	16	5⅝	5	5⅝+	⅛
56¼	19	Gen Dynam	6	219	43⅝	40⅝	43⅛+	2⅝
54	32⅝	GenEl 1.60	18	456	53⅝	52⅝	52⅝—	⅝
31	18⅝	GnFood 1.40	2	145	30⅝	30⅝	30⅛+	⅛
19⅝	12½	GnGth 1.26a	19	9	19⅝	19	19 —	⅛
13⅝	4⅝	GenHost .60	2	293	12⅝	11⅝	12⅛—	⅛
14⅝	5	Gen Instru	27	162	10⅝	9⅝	10⅛+	⅝
31½	24½	Gninstr pf 3		2	30	30	30 +	⅛
20	6⅝	GenMed .20	11	6	17⅝	17⅝	17½+	⅛
34⅝	26⅝	GenMills .68	19	310	33⅝	32⅝	33 —	⅝
64⅝	31¼	GnMot 2.40e	16	442	62⅝	62¼	62⅝	
68⅝	59	GMot $pf 5		10	68⅝	67⅝	68⅝	
52	45⅝	GMot pf3.75		1	50⅝	50⅝	50⅝—	¼
8⅝	4	GenPort Inc		44	6	5⅝	5⅝—	⅝
20⅝	10⅝	GPubUt 1.68	8	144	18⅝	18	18 —	⅛
11¼	5⅝	GenRefr .40	4	8	8¼	8⅛	8¼	
42⅝	22⅝	GnSignal .84	13	15	39⅝	38⅝	39⅛	
5⅝	2⅝	Gen Steel	5	2	3⅝	3⅝	3⅝—	⅛
26¼	16⅝	G TelEl 1.80	9	166	26¼	25⅝	26 —	⅛
34	25⅝	GTIEI pf2.50		2	34	34	34	
21⅝	10⅝	G Tire 1.10b	7	262	21¼	20⅝	21⅛—	¼
7⅝	2⅝	Genesco Inc		37	6⅝	6⅝	6⅝—	⅛
21	15	Genster 1.20	6	11	21	20⅝	21	
43⅝	23¼	GenuPts .64	23	793	38⅝	38	38⅛—	¼
51⅝	25⅝	GaPac .80b	21	214	51⅝	50⅝	51⅛—	¼
75	58	GaPw pf7.80		z50	75	75	75	
27¼	26¼	GaPw pf2.75		30	27⅝	27¼	27¼	
28⅝	12¼	Gerber 1.10	10	180	25⅝	25¼	25⅝—	¼
198½	127½	GettyO 1.50a	12	22	170	168¼	168¼—	1½
18	16⅝	GettO pf1.20		5	17⅝	17¼	17⅝+	¼
5⅝	4	GF Bus .32a	33	1	5¼	5¼	5¼	
14⅝	9⅝	GiantPC .80	8	9	10⅝	10⅝	10¼+	⅛
13	7½	GlbrFin .58t	5	34	12½	12¼	12⅝—	⅛
7⅝	3	GiddLew .40	4	26	6⅝	6⅝	6⅝	
13⅝	8	GiffdHill .52	7	8	11⅝	11¼	11⅝—	⅛
37	21⅝	Gillette 1.50	14	150	36	35¼	35½—	⅝
13⅝	4⅝	Ginos Inc	13	278	14	13	14 +	⅛
10¼	7⅝	Gleason Wk		8	7½	7⅝	7⅝+	⅛
17⅝	7⅝	Global Mar	6	287	9⅝	8½	8⅝+	⅝
26⅝	12¼	GlobeUn 1a	6	40	26⅝	26⅝	26⅛+	⅛
15	10	GoldWt Fin	7	24	14⅝	14⅝	14⅝+	⅛
16⅝	12	GoldWF pf		8	16⅝	15⅝	16 +	⅛
24⅝	13⅝	Goodrh 1.12	12	125	24⅛	23⅝	24 —	⅛
24⅝	12⅝	Goodyr 1.10	11	192	24⅝	24⅝	24⅛—	⅝
15⅞	6½	GorJwlA .32	8	24	14⅝	14½	14⅝	
32⅛	18	Gollidih 1.36	8	303	30½	30¼	30½+	⅛
23⅛	13⅝	Gould pf1.35		16	22⅛	21⅝	22 +	⅛
29⅝	22⅝	Grace 1.70	5	112	27⅝	26⅝	27⅛+	⅛
29⅝	17¼	Grainger .30	24	15	29⅝	29¼	29½+	⅛
16⅝	7⅝	GrandUn .80	12	24	15½	15⅛	15⅛	
15⅝	12⅝	Granitvl .80	7	15	15⅝	15	15⅝	
16⅝	6⅝	GrayDrg .50	6	13	15⅝	15⅝	15⅝—	½
12⅝	7½	GtAllPac		377	11⅝	11	11⅛+	⅛
23⅝	10⅝	GtLkDr 1.20	6	5	21⅝	21⅝	21⅝—	⅛
18	10⅝	GtNoir 1.25e	16	5	16⅝	16	16 —	⅛
52⅞	28⅝	GtNorN 1.80	8	117	55⅝	51⅝	55⅛+	2⅝
24½	18⅝	GtNN pf1.60		7	25⅛	24⅞	25⅛+	⅝
19⅝	10⅝	GtWnFin .44	10	117	15⅝	15	15⅛—	⅛
46⅝	20¼	GtWU 2.92e	3	8	26⅝	26	26⅛+	⅛
21⅝	15	GtWn pf1.88		8	19⅝	19	19 —	⅛
19⅝	13⅝	GrGiant 1.08	11	16	16⅝	16⅛	16⅛—	⅛
15⅝	10½	Greyhd 1.04	10	445	14⅝	14½	14⅝+	¼
3	1⅝	Greyhnd wt		23	2⅝	2⅛	2⅛	
3⅛	1	Grolier Inc		19	1⅝	1⅝	1⅝+	⅛
20	10	Grumm .40a	5	90	14½	14⅛	14⅛—	⅛
13⅛	6¼	Guardn .20	12	16	13⅛	13	13⅛	
4⅝	1	Guard Mtg		5	1⅝	1⅝	1⅝	
9⅝	6⅝	GlfLfHld .56	8	37	8½	8¼	8⅝	
4	1	GulfMtg Rlt		5	1⅝	1⅝	1⅝	
24⅛	17⅝	GulfOil 1.70	6	601	24	23⅝	23⅝—	¼
25⅝	11⅝	GulfResro 1	3	55	17⅝	16¾	17 —	⅛
31¼	15⅛	GfR pfB1.30		2	22⅝	22¼	22¼+	⅛
15⅝	10⅝	GifStUt 1.12	9	40	15	14⅝	14⅝—	⅛
53½	44	GlfSU pf4.40		z100	51½	51½	51½+	½
25	18¼	GlfWn .60b	6	1005	24⅝	23⅝	24⅛—	⅝
5⅝	3⅝	GlfW Ind wt		1025	5⅝	5½	5⅝	
95⅝	45	GlfW pf 3.87		17	93	91¼	93 —	1½
42	33⅝	GlfW pf2.50		2	42	42	42	
6¼	1⅝	Gulton Ind	10	8	4½	4½	4½—	⅛

H

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
19⅝	10½	HallFB .50	13	106	17⅝	17	17¼+	⅛
17⅝	11	HallPrt .80a	7	1	16	16	16 —	⅛
189	115	Hallibtn 1.32	15	253	153⅝	151¼	152⅝+	1½
20½	12⅝	HamrlP 1.20	7	78	20½	19⅝	20⅛+	⅝
5½	3⅝	Hammond		6	4⅝	4⅝	4⅝—	⅛
7⅝	3⅝	Handlmn .40	9	25	5½	5⅝	5⅝—	⅛
30½	20¼	HandyHar 1	4	8	22⅝	21⅝	22⅝+	½
16⅞	6¼	HanesCp .76		15	16½	15⅝	16½+	½
51	24½	Hanna 1.60	18	5	50½	50½	50½—	⅛
25⅝	14⅝	HarBrJ 1.20	7	62	24¼	23⅝	24⅛+	⅝
8	3	Hardees	21	17	7⅝	7	7 —	⅛
32⅝	22	Harnisf 1.20	5	46	30⅝	30½	30⅝	
19⅝	8	Harrah .26a	10	6	14½	14¼	14¼	
36½	14½	Harris 1.20	10	30	36⅝	36	36⅝+	⅝
20⅝	10	Harsco 1.30	5	11	19¼	18⅝	19⅛—	⅛
10⅝	5⅝	HartSMx .60	11	25	10⅝	10¼	10⅝—	⅛
24	6¼	HarteHk .30	12	9	20	19⅝	19⅝—	¼
17¼	14⅝	HattSe 1.44a		6	17	17	17 +	⅛
25⅝	16½	HewilEl 1.76	8	3	22⅝	22⅝	22⅝	
13⅝	7½	HayesAlb 1	9	7	13⅝	13	13⅛	
5⅝	2⅝	HazelRine		532	7¼	4⅝	6⅝+	1⅝
19⅝	5½	Hecks .12	8	6	13⅝	13⅝	13⅝+	¼
23⅞	13	HeclaM .37t	18	28	14⅝	14	14⅛+	⅝
13⅝	6⅝	Hellem .48a	8	7	10⅝	10⅝	10⅝—	⅝
57	38½	HeinzH 1.28	12	38	50½	50	50 —	½
31	27⅝	Heinz pf1.70		50	30½	30⅝	30⅝—	¼
8	2⅝	Helene Curt	6	63	7½	7¼	7⅝	
31½	21	HellerInt .84	10	113	26⅝	26	26⅛—	⅝
44⅝	26	HelmerP .35	8	31	34¼	34⅛	34½	
1⅝	1	Hemisp Cap		1	1⅝	1⅝	1⅝—	¼
7⅝	6	Hemlnc .66e		4	7	7	7	
34⅛	21½	Hercules .80	57	301	32⅝	31⅝	32⅛+	¼
20⅞	10¼	HershyFd 1	9	22	19⅝	19½	19⅝—	⅛
27⅝	17⅝	Hesston .80	6	3	19⅝	19¼	19⅛—	⅛
30⅝	21¼	Hestn pf1.60		6	23⅝	23⅝	23½+	¼
54⅝	20½	Heublin 1.20	17	47	52⅝	52¼	52⅝—	
120½	56⅝	HewltPk .30	36	150	110½	108⅝	108⅝—	1⅝
8⅝	3⅝	High Voltg	12	18	6	5⅝	5⅝ +	⅛
25	12¼	Hillenbd .68	7	14	19	18⅝	18⅝	
37⅝	11⅝	HiltonH 1.40	13	12	35⅝	35¼	35⅝—	⅛
4⅝	2⅛	HMW Ind	6	127	4⅝	4¼	4⅝ +	⅝
26⅞	11½	Hobart .80	15	41	26	26	26	
17⅝	8⅝	HoernW .80	9	36	17⅝	17	17 —	⅛
8⅝	2⅝	Hoff Elctrn	13	14	7½	7	7½+	½
18⅛	5⅝	Holiday .25	14	295	17⅝	17⅝	17⅝—	¼
35⅝	22½	HollySug 3a	2	13	34⅝	34⅝	34⅝+	⅛
55½	31⅝	Homestk 1a	14	243	34⅝	33⅝	34⅛+	1
45⅝	20⅝	Honywll 1.40	15	280	44⅝	43⅝	44⅛—	½
27¼	12⅝	HoovBll 1.36	9	10	26⅝	26	26⅛—	⅛
4⅝	1¼	Horizon Cp		37	2	1⅞	1⅞—	⅛
18	7⅝	HospAff .60t	8	5	13⅝	13½	13½—	⅛
26⅝	8⅝	HospCpA .24	11	82	24⅝	24⅛	24⅝—	⅛
15⅝	5⅞	HostIntl .36	11	38	14⅝	14⅝	14⅝+	⅛
15⅝	6	HoughM .60	7	14	14⅝	14⅛	14⅝+	¼
12	3⅝	HousFab .24	12	18	10⅝	10⅝	10⅝	
18½	11⅝	HoushF 1.10	7	206	18¼	17⅝	18¼+	⅛
34⅝	25½	HouF pf2.50		3	33¼	33⅛	33⅛—	1
42	26¼	HouF pf2.37		2	40½	40⅛	40½	
26½	18	HousLP 1.56	10	536	24⅝	24	24⅛—	⅝
60⅝	29⅝	HousNGas 1	13	17	57	56¼	56⅝—	½
17¼	4½	HowJohn .24	15	429	16⅝	16½	16⅝	
15⅝	9	Hubbrd 1.20		11	11⅝	11½	11⅝+	⅛
21	13⅝	HudsnA .80	7	3	17½	17¼	17¼	
5⅝	3	HughHat .40	75	3	5¼	5¼	5⅛+	⅛
50½	35½	HughsTl .40	15	161	47½	46⅝	47 +	½
14⅝	4⅝	Humana .40	10	29	14⅝	14⅛	14⅝	
17⅝	10¼	HuntCh .30	23	2	14	14	14	
21	6⅝	HuttnEF .60	5	57	20⅝	20	20⅛—	⅛
19⅝	11⅝	Huyck .40	20	30	16	15	16 +	⅝
10⅝	4½	Hydromt .34	7	36	11	10⅝	11 +	⅛

I

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
18	10¾	ICInds 1.30	7	27	17⅝	17⅝	17½—	¼
80	62	ICInds pf 6		8	79	78	78 —	1
38⅝	27⅝	ICInd pf8.50		12	39¼	38⅝	38⅝	+⅛
6½	1⅝	ICN Pharm		221	4⅝	3⅝	4⅛+	¼
29⅝	23⅝	IdahoP 2.06	10	213	28¼	27⅝	27⅝	
18⅝	11⅝	IdealBasic 1	7	38	15⅝	15	15 —	¼
81	51	Ideal pf4.75		2	65⅝	65⅝	65⅝—	⅛
9	2⅝	IdeaToy .10t	6	52	7⅝	7¼	7⅝+	⅝
17¼	1⅝	IDS Rlty		14	3⅝	3	3¼+	¼
27⅝	17½	IllPowr 2.20	9	58	27⅝	26¼	26⅝+	⅝
28¼	17	ITW .50	18	6	25	25	25	
13¼	7½	ImplCpA .20	7	62	13	12⅝	12⅝—	⅛
40⅝	28	INA Cp 2.10	13	53	38½	37⅝	38¼—	⅛
19¼	14⅝	INA In 1.59a		6	19½	19¼	19½+	⅛
6	2⅝	Income Cap		12	5⅝	5½	5⅝	
22¼	14¼	IndianGas 2	9	2	22⅝	22	22⅛+	⅛
108¼	99	IndiM pf 12		z1040	108	107	108 —	¼
72	57	IndiM pf7.08		z50	70⅝	70⅝	70⅝—	1¼
22¼	13	IndpIPL 1.82	9	20	22	21⅝	22	
17⅛	10	IndiNat 1.20	16	41	13	12½	12⅝—	⅛
9¼	5½	Inexco Oil		61	7⅝	7⅝	7⅝+	⅛
84⅝	61⅛	IngerR 2.48	12	38	79	78⅝	78⅝—	⅛
52½	38	IngR pf2.35		17	49½	49¼	49½+	⅛
48⅝	21⅝	InldCon 1.80	8	5	50	48¼	50 +	1⅝
45⅝	32½	InldSll 2.40a	8	100	45⅝	45⅝	45⅝	
9⅝	5⅝	Inmont .44	8	27	9⅝	9⅝	9⅛—	⅛
9⅝	5⅝	Insilco .70	7	81	9⅝	9½	9⅝+	⅛
14⅝	10½	Insll pfA1.25		11	14⅝	14⅝	14⅝+	⅛
40½	19½	IngsoCp .80	64	4	23¼	23	23 —	⅛
3⅛	⅜	Instit InvTr		1	1⅛	1¼	1⅛	
8⅝	4⅝	Integon .32	7	16	8⅝	7⅝	7⅝—	⅛
45	16⅝	Interco 1.52	10	69	44⅝	43⅝	44⅛+	⅛
6⅝	4⅝	Intercti Div	3	2	4⅛	4⅛	4⅛—	⅛
29⅝	24	Intrikinc 2	5	91	30⅝	28⅝	30⅛+	1⅝
253	157⅝	IBM 7	19	339	251	246¼	249¾+	2¼
35⅛	22½	IntFlavF .32	33	132	25¼	24	24 —	1⅝
30½	19⅝	IntHarv 1.70	10	121	24⅝	24	24⅝—	⅛
48½	30⅝	IntMinCh 2	4	678	37⅝	36⅝	37⅛+	⅛
11⅝	5⅝	Int Mining	8	52	7⅝	7½	7⅝+	⅛
30⅝	17⅝	IntMultl 1.50	7	7	29⅝	29⅛	29⅝—	⅛
29⅝	21⅝	IntNick 1.40a	9	97	28⅝	28	28⅝	
69⅝	34⅝	IntPaper 2	14	288	68⅝	67⅝	68 —	⅛
9⅝	3½	IntRectif .15		11	6⅝	6	6⅛+	⅛
25½	14⅝	IntTT 1.60	8	495	25⅝	24⅝	25	
50	32⅝	IntTT pfH4		3	50¼	50⅝	50⅛+	⅛
51	34½	ITTpfI 4.50		11	51⅝	50⅝	51⅛+	⅛
47	31⅝	IntTT pfJ4		2	47	47	47	
47½	32⅝	IntTT pfK4		18	47¼	46½	47 —	½
31⅝	21	ITT pfN2.25		14	31	31	31 —	⅛
53	37⅝	IntTT pfO5		3	53	53	53	
24⅝	11⅝	Intrpce 1.20	7	10	24½	24⅝	24⅛+	⅛
19	8⅝	IntrpubGp 1	6	63	17⅝	17⅝	17⅛—	⅛
15	5	IntrsBrd .80	5	1	13	13	13 +	¼
16¼	10⅝	IntrsPw 1.40	8	20	15⅝	15⅝	15⅝+	⅛
5⅝	3	IntstUn .24	6	24	5½	5⅝	5⅝—	⅛
34⅝	12¼	Iowa Beef	4	83	29	28⅝	29 +	⅝
14½	9⅝	Iowa El 1.30	15	11	14⅝	14⅝	14⅝	
16⅞	10⅝	IowaIG 1.72	7	34	18⅝	18⅝	18⅝—	⅛
23½	16⅝	IowaPwLt 2	7	16	23⅝	23¼	23⅝—	⅛
19⅝	14⅝	IowaPS 1.60	7	13	19⅝	19	19⅛—	⅛
6½	2⅝	Inco Hosp	11	9	4½	4⅝	4⅝	
22½	13½	ITE Imp .80	10	279	22½	22¼	22⅝—	⅛
14⅝	6⅝	Itek Corp		187	12⅝	11⅝	12¼+	⅝
9½	3¼	ItelCorp .20	6	39	8	7⅝	7⅝—	⅛
12⅝	8½	IU Intl .85	4	65	11⅝	11	11⅛+	⅛
32½	22½	IU Int A		2	30½	30¼	30½—	2

J - K

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
14⅝	8	JamesF .68	11	12	15	14¼	15 +	⅝
17⅝	9½	Jantzen .70	7	8	17¼	16½	17¼+	⅝
11½	5⅝	JapanF .93e		35	9⅝	9⅝	9⅝+	⅛
38⅝	26¼	JeffPilot .72	13	30	30	29½	30	
114½	101	JeC pf 13.50		z30	114	113⅝	114 +	⅝
104½	93	JerCen pf 11		z1020	104½	103½	103½—	½
73½	60	JerCen pf 8		z70	73	73	73 +	1
74	57	JerCe pf7.88		z10	74	74	74	
39⅝	33	JerCen pf 4		z80	39½	39⅝	39½+	1⅝
25⅝	16⅝	JewelC 1.20	9	21	23⅛	22¼	22⅞	
6	2⅛	Jewelcor		64	6	5⅝	5⅝+	⅛
44	23⅝	JimWalter 1	10	162	41⅝	41	41⅛—	⅝
47⅝	28	JimW pf1.60		7	45½	45	45 —	½
18¼	14	JHanS 1.50e		8	17⅝	17⅝	17⅝—	⅛
22¼	18	JHanI 1.68e		11	21⅝	21½	21⅝—	⅛
27½	19	JhnMan 1.20	14	122	26¼	25⅝	26 +	⅝
99⅝	73⅝	JohnJn .80a	29	94	88⅝	87⅝	88⅛+	⅝
15½	8	JohnCon .80	9	56	14⅝	14	14	
15⅝	5	JonLogn .40	22	33	15⅝	15⅛	15⅛—	⅛
31	24⅝	Jorgen 1.60	4	13	30⅝	30½	30⅝+	⅝
24½	11½	Jostens 1b	9	4	23¼	23	23	
40⅝	28⅝	JoyMfg 1.10	10	52	39½	38⅝	39⅛—	⅝
5⅝	1⅝	Justice Mtg		2	2⅝	2⅝	2⅝	
34⅝	12⅝	KaiserAl 1.20	7	12	29⅝	29⅛	29⅛—	⅝
7⅝	4⅝	KaisCem .50	10	19	6⅝	6⅝	6⅝—	⅛
15	11	KaiCe pf1.37		50	14	14	14	
16¼	10⅝	KaneMill .24	4	7	16¼	15⅝	15⅝	
27⅝	18⅝	KCtyPL 2.28	8	33	26⅝	26⅝	26⅝+	¼
43⅞	39	KCPL pf3.80		z20	44	44	44 +	1½
11	9	KC Sou pf 1		z100	11¼	11¼	11¼+	1¼
19⅝	11⅝	KanGEl 1.68	6	28	19⅝	19	19⅛	
17⅝	13⅝	KanNeb 1.32	8	6	15⅝	15⅝	15⅝—	¼
19¼	15¼	KanPLt 1.52	8	21	19	18	18⅝—	⅛
5⅝	2⅝	Katy Ind	6	5	3⅝	3½	3⅝	
15⅝	9⅝	Kty pfB 1.46		4	13	12⅝	13 +	⅝
10⅝	3	Kaufm Brd		147	8⅝	8½	8⅝+	¼
17⅛	9¼	Kauf pf1.50		x12	15⅝	15½	15⅝+	⅛
11⅝	6⅝	Kaweckl .40	87	7	8⅝	8⅛	8⅝+	¼
7⅛	3⅝	KeeneCp .20	6	12	6	5⅝	5⅝	
8⅞	4⅝	Keller .20	25	4	6⅝	6⅝	6⅝	
24¼	14	Kellogg .90	17	164	23	22¼	22½—	⅝
14⅝	6⅝	Kellwood .80	93	2	14	14	14 +	⅛
23½	19⅝	Kennamtl	8	18	21⅝	21	21⅛—	⅛
41	27⅝	Kennct 1.65e	33	143	34⅝	33¼	33⅝	
21¼	13⅝	KyUtil 1.80	8	34	21⅝	20⅝	21⅛	
14⅝	12	KerrGls .40	8	244	15⅝	14⅝	14⅝+	¼
99⅝	60	KerrMcGe 1	14	53	74½	73	73⅝—	1
20	15	KeystCon 1a	4	7	18	18	18 —	⅛
23¼	9⅝	KiddeW 1	5	53	21⅝	21⅝	21⅝—	⅝
43⅝	24¼	KimbCl 1.60	11	63	42½	42	42¼—	½
9½	5½	KingDSt .40	9	23	9¼	9	9⅛—	⅛
16⅝	11	KirschCo .90	19	6	15⅝	15¼	15⅝+	⅛
35¼	14¼	KnightRid .54	19	21	35⅝	34⅝	35⅛+	⅝
12⅝	4⅝	Koehring	13	12	9⅝	9¼	9⅝—	⅛
42⅝	30½	Koppers 1.40	9	109	42⅝	41⅝	42½+	1
54	42½	Koppr pf 4		z20	51	51	51	
4⅝	2½	Korvtcrp Ind	23	8	3⅝	3½	3⅝—	⅛
45⅝	34⅝	Kraftco 1.92	10	1165	43⅝	41⅝	43⅛+	2
35⅝	20⅝	KresgeS .24	32	570	32⅝	31⅝	32⅛—	1
13⅛	8⅝	Kroehler Mf		2	12¼	12⅛	12¼+	⅛
24⅝	15⅝	Kroger 1.36	7	31	19⅝	18⅝	19⅛—	⅝
7⅝	4⅝	Kysor .20		7	6⅝	6⅝	6⅝+	¼

L

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
19¼	13⅝	LacGas 1.60	7	21	18½	18¼	18¼—	¼
18⅝	11	LamSess 1b	7	4	13⅝	13⅝	13⅝—	⅛
14⅝	6¼	LaneBry .72	9	7	14⅝	14⅛	14⅝—	⅛
8½	3½	LearSieg .32	6	262	9⅛	7⅝	8	
27⅝	17⅝	LearS pf2.25		7	26⅝	26⅝	26⅝+	⅝
33½	12¼	Leaswy .70b	11	7	30⅛	29⅝	30⅛+	½
14⅝	8½	LeedsN .50	8	7	11⅝	11⅛	11⅝	
15	7⅛	Leesona .60	5	8	14⅝	14¼	14½	
19⅝	9	LehPCt .80	8	30	14½	14	14⅛—	⅝
1⅝	½	LehVal Ind		6	⅝	⅞	1⅛	
12⅝	6½	Lehmn .94e		80	12	11⅝	11⅝	
8½	2⅞	Lennar Crp		2	6⅝	6⅝	6⅝—	⅛
24⅝	11⅝	Lenox .72a	11	9	21⅝	21⅝	21⅝	
9	4½	LevFd Cap		3	8⅝	8⅝	8⅝	
42⅝	13	LeviStra .64	9	26	41¼	40⅝	40⅝—	⅛
6⅝	1⅝	Levitz Furn		325	5⅝	5	5⅛+	⅛
6	2¼	LFE Cp		22	4⅝	4⅝	4⅛+	⅛
26⅝	13⅝	LOF 1.10	10	73	26⅝	25⅝	26⅛—	⅝
8½	3⅝	LibbMcNL	9	1	7⅝	7⅝	7⅝	
13	7⅛	LibrtyCp .40	6	1	12⅝	12¼	12¼+	⅛
5⅛	1⅝	Librty Loan		6	2⅝	2⅝	2⅝—	⅛
34⅝	25⅝	LiggMy 2.50	9	17	34⅝	34⅛	34⅛+	⅛
79⅝	45	LillyEli 1.20	19	288	50¼	49⅝	50	
35	23⅝	LincNat 1.60	12	99	27⅝	27½	27½—	¼
59	47	LinNt pf 3		6	55	54⅝	54⅝—	½
19	13⅛	LincPl 1.76e		10	18	17½	18 +	⅝
2⅛	1⅛	Lionel Corp		6	1⅝	1⅝	1⅝	
9⅝	3¼	Littonln .18t	10	235	8¼	8	8⅛	
72	4⅝	Litton ptc pf		1	10⅝	10⅝	10⅝	
17⅝	10½	Litton pfB 2		4	17⅝	17½	17½—	⅛
3¼	11-16	LMI Inv		3	1⅛	1	1	
13⅝	3⅝	Lockhd Alrc	2	936	8⅝	7⅝	8⅞+	1⅛
26½	14½	Loews 1.20	5	82	25⅝	24⅝	24⅝	
8¼	4¼	LomaFin .40	8	62	7⅝	7⅝	7⅝+	¼
20½	11⅝	LomM 2.22a	10	61	14⅝	14	14 —	⅛
25	5⅝	Londntn .40	11	14	24⅝	24⅝	24⅝	
19½	9⅝	LoneStInd 1	9	147	17	16½	16⅞	
17⅝	10⅝	LngIsLt 1.50	8	168	17⅝	17	17⅛	
84½	67	LIL pf 8.12		z50	82½	82⅝	82⅝	
118½	104	LIL pfN 13		z50	119	118⅝	119	
26⅝	23⅝	LIL pfO 2.47		103	26¼	25⅝	26	
76	44	LongDrg .80	28	4	73½	73	73	
13⅝	2¼	Loral Corp	6	77	9¼	8⅝	9	
32⅝	19⅝	LaLand 1.12	70	113	24½	23⅝	24	
17	8⅝	LaPacif .20	16	170	15	14⅝	14⅝	
25	17¼	LouisGs 1.88	9	23	25	24⅝	24⅝	
13⅝	8⅝	Lowenst .40		26	13½	13⅛	13⅛	
19⅝	8⅝	LTV Corp	5	102	11⅝	11½	11⅝	
26⅝	11⅝	LTV A 3.40t		10	15	15	15	
73⅝	39	LTVCp pf 5		3	46⅝	44	44	
59⅝	35¼	Lubrizol 1	18	20	43¼	42¼	42¼	
10¼	8	LuckStr .64b	12	152	15⅝	15¼	15¼	
7⅝	5½	Ludlow .40		21	7⅛	6⅞	7	
30	20¼	LukenSt 1.60	6	12	25⅝	25¼	25¼	
18⅝	11¼	LykesYng 1	2	26	15⅝	15⅝	15⅝	
36¼	25¼	Lykes pf2.50		22	32	30⅝	30⅝	
5⅝	3	LynCSys .20	14	25	5	4⅞	5	

M

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.
9⅝	6⅝	MacAF .60b	12	5	9⅝	9⅝	9⅝
4⅝	1⅝	MacDonal	3	13	3⅝	3	3
5⅝	2⅝	Macke .30	7	30	5	5	5
6⅝	3⅝	Macmill .25	4	131	5⅝	4⅝	5
31½	12⅝	Macy 1.10	9	44	30¼	29⅝	29⅝
12	7⅝	MadisFd .60		43	10⅝	10⅝	10⅝
6½	3⅝	MadSq Gar	7	9	5⅝	5⅝	5⅝
7⅝	3⅝	MagicCf .32		7	7	6⅝	7
26⅝	11½	Mallory 1	24	72	26	24½	25
25⅝	16½	MalHyde .56	12	13	24	23⅝	23⅝
7	2	Manhin .05e		29	7	6⅝	6⅝
15	9	Manpwr .88	14	45	14⅝	14⅝	14⅝
39⅝	24¼	MfrHan 1.80	7	60	31⅝	31⅛	31⅝
50⅛	27¼	MAPCO .90	15	139	39¼	38⅝	39
12	5⅝	Marathn Mf	2	29	7⅞	7⅝	7⅝
53⅞	29⅞	MaratO 1.80	11	39	44⅝	43¼	43⅝
30¼	13⅝	Marcor 1	11	143	30	29⅝	29⅝
60	28½	Marcr pf A2		7	59⅝	59⅝	59⅝
20¼	8⅝	Maremt .50	11	47	20⅝	20⅝	20⅝
20⅝	10	MarMid .80	10	39	12	11⅝	11⅝
27½	11¼	MarionL .52	11	221	12⅞	12⅝	12⅝
39½	10⅝	Marley .60	13	59	37	36½	36⅝
11⅝	6⅝	Marqtte .40a	7	7	9⅝	9⅝	9⅝
17⅝	6½	Marriot .37t	22	331	16⅝	15⅝	16
61¾	41	MrshMc 1.80	21	36	61	59⅝	60
26⅝	15⅝	MarshF 1.24	12	234	24¼	24	24
19⅝	13⅝	MartMa 1.30	8	81	19⅝	19	19
20⅝	11⅝	MrldCup .60	8	21	20	19⅝	20
30	22⅝	MascoCp .20	24	102	29½	29	29
27⅝	16½	Masonite .54	51	47	23⅛	23⅝	23
22⅝	13⅝	MassyFer 1	4	102	22¼	22¼	22
11⅝	7⅛	MasMt 1.17a	9	41	10⅝	10½	10
17⅝	11⅝	MasCp 1.60		18	17⅝	16⅞	17
12⅝	10¼	Masln 1.03e		18	11⅝	11½	11
20⅝	12	MatsuE .38e	78	10	19⅝	19⅝	19
49⅝	22⅝	MayDSt 1.60	14	38	47¼	47	47
28¼	14⅝	MayerOsc 1	9	7	27	26¼	26
5⅝	2⅝	Mays JW		57	4	3⅝	4
35	19⅝	Maytg 1.30a	20	257	35½	34⅝	35
11¼	5⅝	MBPX .40a	4	13	11	10⅞	11
87⅝	27¼	MCA 1.60	7	32	72⅝	71¼	71
18⅝	7⅝	McCord 1	9	27	18⅛	18⅝	18
4⅝	2⅝	McCrory Cp		11	3⅞	3⅝	3
55¼	33½	McDerm .80	6	161	40⅝	40⅛	40
62¼	26¼	McDonalds	30	139	62⅝	61¼	62
18⅝	8⅝	McDonD .40	8	54	18⅝	18⅛	18
24	11⅝	McGEd 1.20	13	59	23⅝	23⅛	23
15⅝	6	McGrwH .55	11	39	15¼	14⅝	15
25	13	M GH pf1.20		4	25	25	25
51	29⅝	McIntyr .50e	6	z100	45⅝	45⅝	45
31	10⅝	McKeeCo 1a	6	18	23⅝	23⅝	23
48⅝	16	McLean .88	12	38	48⅝	45⅝	48
22½	13½	McLouf 1.60	10	35	22¼	22	22
11⅝	7½	McNell .80	8	6	11⅝	11	11
23⅝	13⅝	MeadCp 1.20	8	155	23⅝	23⅛	23
44	28⅝	Mea pfB2.80		7	43¼	43	43
20	13	Medsi Cp 1.40	11	10	18	17⅝	17
4⅝	1⅝	MEI Cp	7	9	4⅝	4	4
22¼	6⅝	MelvleSh .68	15	99	22¼	21⅝	22
16⅝	2⅝	Menasc .20r	4	41	11⅝	10¼	11
60	28½	MercStr .80	14	4	59⅝	59⅝	59
85⅝	57½	Merck 1.40	22	479	66	65¼	65
14⅝	8⅝	Meredith .70	6	6	13⅝	13¼	13
20⅝	10¼	MerrLyn .60	8	443	20	19⅝	19
29	17⅝	MesaPet .05	14	161	20½	19⅝	19
32⅝	23	MesP pf1.60		52	27¼	26⅝	26
11⅝	7	Mesabi 1.22e	9	35	10¼	10⅞	10
22	14½	MestaM .80	8	4	17¼	17⅝	17
18⅝	11⅝	MGM 1r	7	36	14⅝	14⅝	14
18⅝	5⅝	Metrom .60	10	71	17⅝	17⅝	17
79½	64⅝	MtE pf9.32		z10	76½	76	76
42	29⅝	MetE pf3.90		z40	40	40	40
74	65½	MetE pf8.12		z60	74	74	74
19½	8¼	MGIC In .0		69	13⅝	13⅛	13
14⅝	8½	MichGs 1.10	7	2	10⅝	10¼	10
27	14⅝	MhTube 1.20	8	4	26⅝	26⅝	26
18	10⅝	MchTube wi		5	18	18	18
28	26⅝	MhWl pf2.67		27	26⅝	26⅝	26
18⅝	8⅝	Microdot 1	8	46	17⅝	17	17
26⅝	9⅝	Microw .79t	7	7	16⅝	16¼	16
14	10⅝	MidCTl 1.08	9	19	13⅝	13⅝	13
16⅝	12⅝	MidSUt 1.32	9	216	16⅛	15⅝	16
3⅝	1	Midind Mtg		7	1⅝	1⅝	1
21½	8⅝	MidIRo 1.30	8	29	20⅝	20⅝	20
31⅝	17½	MilesLb 1.28	8	59	24⅝	24⅝	24
12¼	4⅝	MillBrd .36e	14	31	11⅝	11⅝	11
68	43	MinMM 1.35	28	138	60⅝	59⅝	60
20	10⅝	MinnPL 1.56	7	7	19⅝	19⅝	19
10⅝	4⅝	MirroAl .96	6	4	10⅝	10	10
16½	6⅝	MissnEg .28	5	35	9⅝	9⅝	9
27⅝	16⅝	MissRiv 1.30	7	39	26⅝	26⅝	26
20	10⅝	MoPac pf 1		75	20⅝	20	20
11⅝	8	MoPSv .84b	7	11	11⅝	11	11
50⅝	34⅝	MobilOil 3.40	7	162	50⅝	50⅝	50
5⅝	1½	Mobile Hom		37	4⅝	4⅝	4
20	8⅝	Mohasco .80	26	37	19⅝	19⅝	19
5⅝	1⅝	Mohk Data		30	3⅝	3⅝	3
18⅝	8⅝	MohkRub 1	5	7	17⅝	17⅝	17
22⅝	14⅝	Molycrp .60	7	68	21⅝	20⅝	21
34⅛	25⅝	Moly pf2.50		1	32	32	32
21	9	Monrch 1.20	3	4	17	16⅝	17
9⅝	5⅝	Monogr .20	4	x22	8⅛	8	8
11⅝	7	MonrEq .20	21	60	10⅝	10½	10
85⅝	41	Monsan 2.50	11	257	86⅝	84⅝	86
94⅝	63	Mons pf2.75		3	94⅝	93⅝	94
30	24⅝	MonDU 2.08	8	11	27⅝	27⅝	27
28⅛	21⅝	MonPw 1.80	8	13	27⅝	26⅝	27
23⅛	19⅝	MontSt 1.87e		79	22⅝	22⅝	22
9⅝	4⅝	MONY .73e	11	24	8⅝	8¼	8
37⅝	25¼	MoorMc .80	5	237	36⅝	35	35
71	44⅝	Morgan 1.80	14	197	60⅝	59⅝	59
27	13⅝	MorrisKnu 1	6	14	22½	22⅛	22
4⅝	1½	MorseEl Pd		7	3⅝	3½	3
12⅝	2⅝	MorseSh .30	7	62	12⅝	11⅝	12
4⅝	1⅝	MtgeTr Am		7	3	3	3
16	10⅝	MorNor .88	11	49	15	14⅝	15
57⅝	33⅝	Motorola .70	40	77	47⅝	46⅝	47
44⅝	25⅝	MtFuel 1.48	4	10	32⅝	32⅝	32
20⅝	16⅝	MtStTel 1.52	8	36	20⅝	19⅝	19
8⅝	4⅝	Munford .36	6	18	8⅝	8¼	8
6	3⅝	Munsd pf.40		10	5⅝	5½	5
17⅝	11	Munsng 1.08	18	8	17½	17¼	17
19⅝	10⅝	MurphC 1.20	8	10	18⅝	18	18
20⅝	15½	MurpOil .60	6	25	19⅝	19⅝	19
17⅝	12	MurryOh 1	7	5	16	16⅝	16
16⅝	12⅝	MutlOm 1.32		7	16⅝	16	16
9⅝	4	MyersL .40	61	15	7⅝	7⅝	7

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—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.
42½	22⅝	Nabisco 2.30	12	62	39⅝	39	39
34⅞	17	NalcoCh .72	21	18	33	32¼	32
15¼	4⅝	NarcoScl .60	8	14	13	12⅝	12
22⅝	9	NashuaC .60	15	31	18⅝	18⅛	18
15⅝	7⅝	NatAirl .20	13	114	14	13⅝	13
15⅝	7⅝	N Avia .47e		9	14	13⅝	13
13⅝	9⅝	NatCan .50	6	32	12⅝	12⅝	12
52⅝	27	N Chem .32	27	4	39⅝	39⅝	39
9⅝	5	NatCityL .90	9		6⅝	6	6
45½	29⅝	NatDet 2.72	5	8	46⅝	45½	46
20⅛	13⅝	NatDist .20	7	193	20	19⅝	19
23⅝	18⅝	NatFuel 2.06	7	7	23½	23¼	23
15⅝	8⅝	NatGyp 1.05	11	41	14⅝	14⅝	14
5⅝	1⅝	oNat Homes		34	4⅝	4½	4
7⅛	3½	NatInd .30	3	41	7½	7⅝	7
10⅝	6¼	NatInd pf.60		1	10	10	10
12⅝	9½	NtInd pf1.25		1	12⅝	12⅝	12
20¼	9½	Nt MedCare	17	365	18	15⅝	17
34¼	25¼	N Pres 1.20a	7	34	37⅝	34½	36
50⅝	9¼	Nat Semicn	36	583	52¼	48⅝	50
11⅝	6⅝	NatSvcIn .74	9	42	11⅝	11⅝	11
16½	7⅝	N Stand .90	7	17	15⅝	14⅝	15
52⅝	38½	N Starch .80	20	9	53⅝	53⅝	53
45⅝	32⅝	NatStl 2.50a	10	96	44⅝	43⅝	44
7⅝	2⅝	Nat Tea		4	4⅝	4⅝	4
35⅝	20⅝	Natoma 1.20	4	43	34⅝	33⅝	34
37⅝	14½	NCR Cp .72	9	734	29⅝	28⅝	29
18⅝	6⅝	Neptune .50	10	4	16⅝	16⅝	16
20⅝	16⅝	NevPw 1.50		8	6	1	19
23⅝	20⅝	NevP pf2.30		z50	23	22⅝	23
18⅝	15	NevP pf1.74		z100	17½	17½	17
20⅝	13	NEngEl 1.76	7	26	20⅝	20⅛	20
14	8⅝	NEnGE 1.28	8	18	13½	13⅝	13
29⅝	25⅝	NEnP pf2.76		3	29⅝	28⅝	28
27⅝	22⅝	N EngT 2.36	11	8	27⅝	27⅝	27
14⅝	8⅝	Newhall .40	7	17	11⅝	11⅝	11
27⅝	18⅝	Newmt 1.60	14	54	26⅝	26⅝	26
85	63⅝	Nwmt pf4.58		1	82⅝	82⅝	82
27	16⅝	NYSEG 2.40	8	75	26⅝	26⅝	26
23⅝	19⅝	NYSE pf2.12		1	23	23	23
14⅝	8½	NiaMP 1.24	7	80	13⅝	13½	13

(Continued on next page)

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JAN. 22, 1976 (In French Francs)

COMPANY	INDUS.	1975-76 HIGH-LOW	CLOS. PRICE Jan. 22	MON.-WED. HIGH-LOW	P/E	* YIELD (%)	—EARN. PER SHR.— '72, '73, '74	SHRS. OUTS. (000)	LATEST COMPANY NEWS
AQUITAINE	Petrol.	579 - 320.10	372.50	385 - 377	4	4.0	40.93 - 42.63 - 89.14c	9,549	'75 estimated turnover about 3,640 MF vs. 3,738 in '74.
ASSUR. GROUPE PARIS	Insurance	318 - 292	296	295 - 292	22	3.7	11.74 - 9.96 - 13.27	2,384	Net dividend Fr. 11 vs. 10.70 i.e. 23% based on capital increase (1 for 5).
BSN - GERVAIS DAN.	Glass.food	649 - 378	647	636 - 611	23	3.9	87 - 102 - 28.38c	2,332	Same dividend (Fr. 25.20) confirmed at shareholders' meeting.
CHARGEURS REUNIS	Shipping Air trans.	209 - 171.20	199	204.80 - 197	12	5.0	9.50 - 9.50 - 16.96	1,866	1st 9 months '75 gross revenue = 33 MF vs. 26.5 MF in '74.
CHIMIQUE ROUTIERE	Public works	171.20 - 78.50	138.30	140.50 - 135.40	12	4.6	8.68 - 9.74 - 11.18	1,254	1st semester '75 net profit of Group (after taxes) = 10,053,600 Fr.
Cie. Gle. ELECTRICITE	Electric.	376 - 267	317.50	320 - 318.10	12	5.4	35.02 - 29.70 - 27.60	5,044	New convertible bond, par value Fr. 350, quoted Fr. 375.
CREDIT COMM. FRAN.	Bank	191.50 - 117	144.20	150 - 145.60	14	4.9	13.47 - 13.02 - 10.36	3,445	CCF floating $25 Mil. Eurobond issue, for 5 years at 7.5%.
CREDIT INDUS. COM.	Bank	137.90 - 101.50	121.20	122.50 - 120	18	5.0	9 - 8.63 - 6.77	3,881	As of Dec. 2 total of CIC Group deposits exceeds 50 billion Fr.
CREDIT du NORD &U.P.	Bank	100 - 82	93	92.60 - 91	17	4.3	6.83 - 6.72 - 5.54c	4,880	Possible Fr. 5.50 net dividend proposal to shareholders for '75 (vs. Fr. 4).
CREUSOT-LOIRE	Heavy Ind	189.50 - 132.60	161	162.50 - 160	6	4.8	9.22 - 15.98 - 28.13c	2,947	Plans to acquire control of Phoenix Steel Corp. in U.S.A.
EURAFRANCE	Holding	219 - 124.90	197.10	199.50 - 198.10	—	4.6	(non significant)	2,193	Net profit 22.6 MF after provisions of 2.87 MF. Net dividend 10 F vs. 9 F.
FERODO S.A.F.	Autom. Equip.	465 - 169	456.90	477.50 - 442	20	3.5	26.57 - 27.19 - 23.02c	1,490	1st sem. '75: turnover=626 MF (+8.7%) net profit= 15,815,000 F (approx. '74)
FRANÇAISE PETROLES.	Petrol.	153 - 80.05	137	135.50 - 133.70	2	7.6	27.05 - 41.65 - 66.21c	13,889	Bekapai Indonesian oilfield inaugurated. Present product.: 2 million tons yearly.
IMETAL	Mining	97.90 - 72.20	91.50	91 - 89.90	5	3.3	10.52 - 7.59 - 17.97c	7,944	'76 dividend proposal should be at same level as '75.
MOET-HENNESSY	Beverag.	621 - 412	606	606 - 591	19 a	1.2	22.60 - 31.77 —	3,157	First 9 months '75 turnover: +4.5% vs. same period '74.
PECHELBRONN	Hold.(fin.)	78.50 - 58.50	78	77.05 - 75.10	12	6.4	4.32 - 11.71 - 6.52	2,825	5 Fr. dividend for '74 (4.28 Fr. in '73) paid as of July 16, 1975.
PECHINEY-UG.-KUHLM.	Chem.min.	137.70 - 95.50	106.50	108.20 - 106.50	4	8.8	10.98 - 14.50 - 29.58c	25,162	PUK—CFP joint firm (Minatome) for uranium research and activity.
PEUGEOT	Holding	316 - 133	292	299 - 294	8	3.1	68.26 - 71.04 - 38.24c	6,002	1st semester '75 net profit = 82.240 MF vs. 67.187 MF in '74.
RAFFINAGE (Cie. Fr.).	Petrol.	142 - 82.05	118	117.50 - 114	7 a	8.9	13.62 - 15.84 —	5,450	
REDOUTE	Mail order	695 - 325	673	689 - 654	19	1.8	30.82 - 35.94 - 35.87c	922	Net profit for last 6 mos. '75: 10.8 MF (+12% over same period '74).
ROUSSEL-UCLAF	Pharmac.	325 - 225	257.50	271.80 - 258.80	7	3.5	13.85 - 26.72 - 37.66c	3,838	1st. sem. '75 turnover = 1,551 MF, up 10.9% vs. '74. Latter up 26% vs. '73.
SKIS ROSSIGNOL	Ski manuf	1998 - 1210	1870	1850 - 1830	26	1.2	51.72 - 64.64 - 71.76	221	Capital issue of 44,250 new shares at Fr. 1,000 per share (one for five).
SUEZ (Cie Financ.)	Holding	283.50 - 185	277	277 - 273	6	5.4	49.14 - 56.76 - 54c	8,419	Merger BSUM & BI (100% owned) now Banque de l'Indochine & de Suez.

(a) P/E calculated on '73 earnings; all others on '74. • * Tax credit not included. C: Consolidated.

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New York Stock Exchange Trading (3 O'clock) Jan. 22

(Continued from preceding page.)

Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
NIM pf 4.75		z110	111	110½	110¾	+ ¼
NIM pf 10.60		z1050	103½	102	103¾	+ ¼
NiaM pf 3.60		z30	36½	36½	36½	
NiaM pf 3.40		z20	35	35	35	+ ¼
NiaShr 1.13e		27	13⅝	13	13⅛	− ⅜
NL Ind 1	8	61	15⅞	15½	15½	
NLT Co .48	7	122	17⅞	17⅛	17⅛	− ½
NorfkWn 5	10	25	72⅝	72¼	72¼	− ⅜
Norlin 1.25	4	1	15⅝	15⅝	15⅝	− ⅛
Norris .28	8	11	28½	28⅛	28⅛	− ½
NoACoal .80	9	1	36⅛	36⅛	36⅛	
NoAMt 1.15e	9	52	7	6⅞	6⅞	− ¼
NoAPhl 1.20	13	31	24⅛	24	24	− ¼
NoCAir .10e	8	34	3	2⅞	3	
NoCeAir wt		18	15-16	13-16	13-16	− 1-16
NoestUt 1.02	7	114	10⅛	10	10	− ⅛
NothnEl .40		50	30⅛	30	30	− ⅛
NorIlGas 2	7	19	24⅝	24	24⅛	
NoIlG pf1.90		3	24	23⅞	23⅞	− ⅛
NIndPS 1.36	9	58	17⅞	17½	17½	
NorNGs 1.76	7	90	39⅛	38⅞	39	− ⅛
NoStPw 1.94	9	192	28⅛	27⅜	27⅜	− ⅛
NStaPw pf7		z90	78	78	78	+ 1
Northst .50e	60	65	3¾	3½	3¾	+ ⅛
Northrop Cp	6	124	23⅞	23⅝	23⅝	− ⅛
NwstAirl .45	14	706	27⅛	26⅜	26⅞	− ⅛
NwtBnc 1.70	9	19	47⅛	46⅝	46⅝	− ⅝
NwtEnrgy 2	4	3	27⅞	27⅜	27⅜	+ ⅛
NwtEnr cf2	4	15	27⅞	27⅜	27⅜	
NwtInd 1.75	7	167	38⅛	38	38⅛	− ⅛
NwstInd wt		38	17⅞	17⅝	17⅝	+ ½
NwInd pfA5		30	114	114	114	
NwInd pfC5		2	114	114	114	
NwtIn pf4.20		72	85	84	84	+ 1
NwMuL .93e	13	17	11⅛	10⅞	10⅞	− ⅛
NwtStW 1.20	11	1	29⅞	29⅞	29⅞	
Norton 1.70	8	6	28⅞	28½	28½	− ⅛
NorSim .50b	13	797	24	23⅝	24	
NortS pf1.60		75	52	51¾	51¾	− ¼
NocorCp .38	5	28	20⅝	19⅞	19⅞	− ⅜
NVF 1.77t	4	95	9⅞	9⅝	9⅝	+ ⅛
O						
Oak Ind .40	17	2	8⅝	8½	8½	
OakiteP .92	9	1	12⅜	12⅜	12⅜	
OccidPet 1	5	238	15⅞	15⅝	15⅝	
OccidPet wt		39	7⅜	7⅜	7⅜	− ⅛

75/76 High	75/76 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
70⅜	42	OccidPt pf4		2	51	51	51	− ⅝
73	40⅞	OccidP pf3.60		6	51⅞	51	51½	+ ½
23⅝	19	OccidP pf2.50		22	22⅞	22⅝	22⅝	− ⅛
36	22⅛	OccidP pf2.16		1	27⅝	27⅝	27⅝	− ¼
21⅝	13½	OgdenCp 1	4	26	20⅝	18⅝	18⅝	− ⅛
32⅛	23	Ogdn pf1.87		8	29⅞	29⅝	29⅝	− ⅛
19⅞	12⅛	OhioEd 1.64	10	69	18⅞	18½	18⅞	+ ⅛
108½	99	OhE pf10.75		z30	108½	107	107	− 1½
104⅝	102⅝	OhE pf10.48		z140	104⅝	104⅝	104½	
51	42	OhEd pf4.56		z20	48	48	48	+ 1
130	107	OhP pfA 14		z70	120	120	120	
120	101	OhPw pf14		z90	120	120	120	
75	63	OPwB pf7.60		z30	75	75	75	
13⅝	9½	OKC Cp .80	5	17	10⅜	10	10¼	+ ⅛
25⅞	17⅝	OklaGE 1.44	12	32	23⅛	22⅞	23	
12½	7½	OklGE pf.80		z200	10⅛	10⅛	10⅛	+ ⅛
25½	17⅞	OklaNG 1.80	8	3	25⅞	25	25⅛	+ ⅛
38⅛	14⅝	OlinCp 1.32	8	93	40⅝	38⅞	40	+ 1⅜
29	13¼	Olinkraft 1	9	48	28⅞	27⅞	28⅜	+ ⅛
13½	7⅛	Omark .60	5	22	10⅞	10½	10⅝	+ ⅛
11	7⅛	Oneida .76	5	1	10	10	10	
14⅛	10	Opelika 1	8	1	14⅛	14⅛	14⅛	+ ⅛
14⅞	7⅛	OranRk 1.28	8	38	14⅝	14⅛	14⅛	+ ⅛
16½	3⅝	Orange .18	10	27	11⅞	11	11⅛	− ⅛
44½	24⅛	OtisElv 2.20	7	71	35⅞	33⅞	33⅞	− ⅛
29⅞	15	OutMar 1.20	14	109	28	27⅝	28	+ ⅜
14½	8	OutletCo .75	9	29	17	16⅞	17	+ ⅛
22⅞	8	OvernitT .80	11	9	22⅛	21⅝	22	− ⅛
15⅝	8⅛	OverSh .30b	4	18	13⅝	13⅛	13⅜	+ ⅛
52½	25¼	OwenCn .88	18	58	51⅞	51½	51⅝	+ ⅛
58½	32	OwenIll 1.72	10	90	58	57½	57½	− ¼
90½	62⅛	OwnII pf4.75		3	90	90	90	+ ½
29⅜	7⅛	OxfrdInd .68	6	40	20½	19½	20¼	+ ⅛
		P-Q						
14⅞	11⅝	PacAS 1.30a		20	13½	10⅞	10⅞	
23⅛	18⅝	PacGas 1.96	8	102	22⅝	22⅛	22½	
19	14⅛	PacLtg 1.88	8	75	17⅞	17⅝	17⅝	− ⅛
29⅛	24⅞	Pac Lumber	17	16	29	28⅛	28⅝	
28⅛	19⅜	PacPetrl .80	12	10	27½	27⅛	27⅛	− ⅛
21⅛	14⅞	PacPw 1.70	9	70	21	20⅞	21	
19⅞	12⅝	PacTT 1.20	9	53	15⅝	15⅛	15⅝	
9⅞	7½	PacTin .80	7	2	9⅛	9	9⅛	
8½	2¼	PaineW .30e	4	164	7⅝	7⅛	7¼	+ ⅛
13⅛	8½	PalW pf1.30		11	13⅛	13⅛	13⅛	
7	2⅝	PalmBc .25	6	9	5⅞	5⅝	5⅝	− ⅛
9⅝	3	Pamida .10e	15	74	7½	7⅜	7⅜	
6	2	PanAm Air		545	5⅞	5⅝	5⅝	− ⅛

75/76 High	75/76 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
36⅛	26⅜	PanEP 2.10	7	124	31⅛	30⅞	31¼	+ ⅛
10	6⅛	Papercft .60	6	30	9⅛	9⅝	9½	+ ⅛
15⅛	8⅝	Pargas .96	8	12	13⅛	13	13	
22½	15⅛	Parker Drill	5	38	20	19⅜	19¾	+ ⅛
24½	10⅛	ParHan 1.12	8	16	24½	24	24½	+ ¼
19⅜	10⅛	ParkPen .40	8	27	12⅝	12⅜	12⅜	
48¼	14	Pasco 27c	11	10	21⅞	21⅝	21⅝	
20⅜	6⅛	Payls nw .40	10	17	19⅜	18⅞	19⅛	− ⅛
22	9⅛	PeabGa .12e	11	103	18⅛	17⅞	18¼	+ ¼
2⅜	1⅛	Penn Cent		16	1⅝	1½	1⅝	+ ⅛
11	8⅞	PenDix .24b	11	22	5⅛	4⅞	5⅛	
63⅞	36½	Penney 1.16	39	806	53⅜	52⅝	53⅛	
21	15⅛	PaPwLt 1.80	7	47	20⅞	20⅝	20⅝	
120	105	PaPLt pf13		z80	119	118⅛	119	+ ¼
108½	100¼	PaPLt pf11		z160	108½	106½	108½	+ 1
92	79	PaPL pf8.70		z140	90½	90½	90½	− ⅛
93	79	PaPL pf8.60		z100	92	92	92	+ 1
86	69	PaPL pf8.00		z20	82	82	82	
50½	41⅜	PaPL pf4.40		z30	48	48	48	+ ½
31⅜	17⅜	Pennwlt 1.48	10	141	32⅛	31⅝	32¼	+ ⅛
43	31	Penwl pf2.50		6	47⅛	47⅛	47⅛	− ⅛
22⅜	18⅛	Penwl pf1.60		50	22⅛	22⅛	22⅛	+ ⅛
23½	17	Pennzol 1.20	7	436	20⅞	20⅜	20½	
29½	22	Pennz pf1.33		7	26	26	26	+ ½
7⅛	3⅛	PeopDrg .20	148	5	5⅝	5⅝	5⅝	− ⅛
33½	30⅛	PeopleGas 3	7	36	37⅛	37	37⅛	− ⅛
75⅞	40⅝	PepsiCo 1.60	18	34	74⅞	74	74⅛	− ⅛
30	16	PerkElm .30	22	33	24⅛	24	24⅛	− ⅛
28	16⅝	Pet Inc 1.50	8	38	27⅞	26⅞	27⅛	− ⅝
16½	11	PetInc pf1		9	15	15	15	
14⅛	6⅝	PeterPl .80a	12	9	15⅛	14⅞	14⅞	− ⅛
74½	34	PetrleS .80a	30	76	69⅛	68	69	− 1
24½	8⅛	Petrolan .30	8	170	22⅛	22⅛	22¼	+ ⅛
33⅝	16⅛	Petrlm 2.55e		18	20⅝	20⅛	20⅛	− ⅛
35⅛	23⅛	Pfizer .76a	13	183	26⅞	26	26⅝	+ ½
40⅝	29	PhelpD 2.30	15	30	38	37	37⅝	+ ⅛
17	11⅛	PhilaEl 1.64	9	142	16⅞	16⅝	16⅝	− ⅛
94½	74	PhilE pf9.50		z540	94	90⅛	94	− ½
85⅛	67	PhilE pf8.75		z50	85⅛	85⅛	85⅛	− ⅛
77⅛	59⅛	PhilE pf7.85		z20	77	77	77	
73⅛	57⅛	PhilE pf7.80		z10	75	75	75	− ¼
75½	57	PhilE pf7.75		z20	75½	75½	75½	
69	57	PhilaEl pf7		z170	70⅛	70⅛	70⅛	+ 1⅛
45⅛	35	PhilE pf4.40		z10	45	45	45	
39½	32⅛	PhilE pf3.80		z100	38⅛	38⅛	38⅛	− ¼
14⅛	10⅛	PhilaSub .80	7	25	13⅞	13⅞	13⅞	
59¼	42⅛	PhilMorr 1	17	155	58	57⅛	57⅜	+ ⅛
6	2	Philips Ind		32	5⅛	5	5⅛	− ⅛
9⅞	5⅛	Philipind pf		2	9⅝	9⅝	9⅝	+ ⅛

75/76 High	75/76 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
60⅝	37	PhilrPet 1.60	13	98	56½	55⅛	56¼	+ ⅜
9⅞	3⅝	PhilVnH .40	25	13	9⅛	9⅛	9⅛	− ⅛
19⅝	7⅜	Pickwik .16e	8	3	15⅛	15⅛	15⅛	
16⅝	9⅛	PiedNG 1.40	5	2	16⅛	16⅛	16⅛	+ ⅛
6⅛	2⅛	Pier 1 Imprt		6	5	4⅞	4⅞	− ⅛
44⅝	35⅛	Pillsbury 1	14	135	42⅞	42⅛	42⅞	
31⅞	19⅛	Pion Cp 1.20	9	87	31⅛	30⅞	31¼	+ 1⅛
23⅜	11⅜	PitneyB .60	8	58	16⅝	16⅛	16⅜	+ ⅛
63	13½	PittFrg .80b	7	5	21⅝	21	21⅛	+ ⅛
37⅝	28	Pittstn .80a	7	88	36⅛	35⅛	35⅛	− ⅛
28⅜	15⅛	Pizza Hut	15	367	26⅜	25	26⅛	+ ⅛
5⅝	2½	Plan Resrch	9	168	4	3⅞	4	+ ⅛
6⅛	2⅛	Playboy .12		11	4	3⅞	4	+ ⅛
16⅛	6⅛	Plessy 1.38e	6	3	14⅛	14⅛	14⅛	− ⅛
7⅛	3⅛	PKB MR .40	21	3	6⅛	6⅛	6⅛	− ⅛
43½	15	Polaroid .32	24	907	35	33⅝	35	+ 1⅛
13½	3⅞	Ponderosa	51	490	12⅞	12⅛	12⅜	+ ⅛
19⅞	8⅞	PopeTa .60b	16	10	19	18⅞	18⅞	− ⅛
20⅛	12⅛	Portec 1b	5	10	18	17⅞	17⅞	+ ⅛
18⅛	12⅛	PortGE 1.38	9	49	18	17⅞	18	+ ⅛
159	99⅛	PoG pf11.50		z30	103	103	103	
55½	23⅛	Potlch 1.50	14	14	54⅛	54	54⅛	+ ⅛
15⅛	10	PotmEl 1.16	10	171	13	12⅞	12⅞	− ⅛
56⅛	50	PotEl pf5.60		z200	56	56	56	+ ⅛
55⅛	50	PotEl pf5.44		z100	55⅛	55⅛	55⅛	− ⅛
39⅛	24⅛	PPG In 1.80	12	197	39⅛	38	39⅛	− ⅛
12⅛	6	Premier .25	8	18	11⅞	11⅛	11⅞	− ⅛
15⅛	10	Premr pf.90		2	15⅛	15⅛	15⅛	
100½	78½	ProctGam 2	20	31	95⅛	94	94	− 1
10⅛	5⅛	ProdRsh .30	19	4	10½	10	10⅛	+ ⅛
38⅛	18⅛	Protor 1.40	3	5	33	32⅛	32	− ⅛
7⅛	5⅛	PSA Inc		27	6⅞	6⅝	6⅝	− ⅛
17	12⅛	PSvCol 1.20	8	56	17	16⅝	16⅞	− ⅛
20⅜	12	PSvEG 1.72	9	126	20	19⅞	20	
114⅛	104	PSE pf12.25		z20	114⅛	114⅛	114⅛	+ ⅛
101	82	PSEG pf9.62		z260	100⅛	99⅛	101⅛	
83½	65½	PSEG pf8.08		z100	83	83	83	
80	65	PSEG pf7.70		z190	80	79	80	+ ½
53	42⅛	PSEG pf5.05		z50	53	53	53	+ 1
44⅛	34	PSEG pf4.18		z90	44	44	44	− ⅛
		PSEG pf2.43		2	26⅛	25⅛	25⅛	
45⅛	29⅛	P Svind 2.72	12	74	41⅛	40⅛	40⅛	+ ⅛
105⅛	99	PSInd pf9.44		z20	105⅛	104⅛	105⅛	
44	36	PSInd pf3.50		z210	45⅛	45⅛	45⅛	+ 1⅛
13	11	PSInd pf1.04		z100	12	12	12	
20⅛	11⅛	PSvNH 1.80	7	91	20	19⅛	19⅞	
29	24½	PSNH pf2.75		z310	28½	27⅛	28½	+ ½
21⅛	14⅛	PSvNM 1.36	9	13	20⅛	19⅞	19⅞	− ⅛
9½	3	Pubickr Ind	17	12	4⅛	4⅛	4⅛	− ⅛
4⅛	2⅛	Pueblo Int		30	2⅞	2⅞	2⅞	
4⅞	2⅛	PuerRI Cem		3	3⅛	3⅛	3⅛	− ⅛
28⅛	13⅛	PugSPL 2.36	6	37	28⅛	28⅛	28⅛	+ ⅛
34	23	Pullmn 1.20	9	297	32⅛	31⅛	31⅛	− 1½
15½	7⅛	PurexCp .96	9	49	16⅛	16	16⅛	
5⅛	1⅛	Purfm Fash		37	4⅛	4⅛	4⅛	− ⅛
42	17⅛	Purolir 1.04	14	75	42⅛	41⅛	41⅛	
27⅛	12⅛	QuakOat .84	13	175	25⅞	25⅛	25⅛	+ ⅛
105⅛	99	QuaO pf9.56		z260	105⅛	105⅛	105⅛	+ ⅛
7⅛	4	Questor .01r		3	6⅛	6⅛	6⅛	− ⅛
		R						
52⅛	36	RalstonPu 1	17	114	50⅛	49⅛	49⅛	− ⅛
5⅛	2⅛	Ramada Inns	19	172	4⅛	4⅛	4⅛	
10	6⅛	Rancoln .40		33	8⅝	8⅝	8⅝	− ⅛
8⅛	4⅞	Rapid Am		14	5⅞	5½	5⅛	− ⅛
31⅛	17⅛	Raybest 1.50	5	12	30⅛	30⅛	30⅛	
22⅛	7⅛	Raymint .48	6	18	15⅛	15⅛	15⅛	+ ⅛
59⅛	25⅛	Raytheon 1	11	41	49⅛	49⅛	49⅛	+ ⅛
24½	10⅛	RCA 1	18	1001	24⅛	23⅛	24½	+ ⅛
59½	39	RCA cvpf 4		36	60	59⅛	60	+ 1
42½	33½	RCA pf 3.50		z60	41½	41½	41½	+ 1
27	14⅛	ReadBat .40	4	180	16⅛	16⅛	16⅛	− ⅛
4	1⅛	Redman Ind		38	3⅛	3⅛	3⅛	
14½	7⅛	ReeceCp .74	15	17	14⅛	13⅛	14⅛	+ ⅛
27⅛	15⅛	Reeves 1.80	13	57	27⅛	27⅛	27⅛	+ ⅛
15⅛	10	ReichCh .66	6	34	13½	13⅛	13⅛	
8⅛	4½	Rellab St .64	8	9	8⅛	8	8⅛	+ ⅛
22⅛	10⅛	RelianEl 1	8	13	21⅛	20⅛	20⅛	− ⅛
8½	4⅛	Relian Grp		296	10	8⅛	9⅛	+ 1⅛
16⅛	7⅛	RelGrp pfC		18	12⅛	11⅛	12⅛	+ 1⅛
18⅛	10⅛	RelGrp pfB		12	17⅛	15⅛	16⅛	+ ⅛
14⅛	5⅛	Republic Cp	5	28	7	6⅛	6⅛	− ⅛
12	8⅛	RepFinS .80	7	5	11⅛	11⅛	11⅛	+ ⅛
3⅛	⅛	RepMtg Inv		23	1⅛	1⅛	1⅛	+ ⅛
35⅛	22⅛	RepStl 1.60	7	57	31⅛	31⅛	31⅛	− ⅛
18⅛	4⅛	ResrvOil .16	7	31	8⅛	8	8⅛	
41	17⅛	RevcoDS .40	25	66	40⅛	40⅛	40½	
14½	6	Rever Copp		24	8⅛	8	8⅛	+ ⅛
81½	47⅛	Revlon 1.48	19	12	78⅛	78	78⅛	− ⅛
4⅛	2⅛	Rexham .20	8	19	4⅛	4⅛	4⅛	

75/76 High	75/76 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
24⅜	12⅝	Rexnrd 1.20	6	26	23⅝	23⅛	23⅛	+ ⅛
65½	49½	Reynln 3.08	9	76	65	64⅝	64½	− ⅝
75½	52½	Reyln pf2.25		1	74½	74½	74	
31⅛	14⅝	ReynMet 1a	9	198	30⅛	30	30⅛	+ ⅛
67	44	ReyIA pf4.50		15	66	64	65½	− ⅝
11⅛	7	ReySec .40a	7	23	11	10½	10⅞	
12⅛	8	Richardsn 1	13	8	10⅛	10⅛	10⅛	− ⅛
25⅛	13⅛	RichMer .64	11	20	22⅛	22⅛	22⅛	− ⅛
14⅛	9⅛	Richmnd .23	16	12	12	11⅞	12	+ ⅛
27⅛	10⅛	RiegelT 1.30	6	82	27⅛	26⅛	26½	− ⅛
18⅛	8	RioGran .20	8	8	16⅛	16⅛	16⅛	− ⅛
10⅛	7⅛	RioGr pf.80		910	10⅛	10⅛	10⅛	+ ⅛
17⅛	4⅛	Rite Aid .16	19	510	18⅛	17	18⅛	+ ⅛
24⅛	11⅛	RivianF .96	11	6	22⅛	22⅛	22⅛	
16	9	Robshaw .70	32	29	16⅛	15½	16⅛	+ 1⅛
24⅛	12⅛	Robrtsn 1.50	5	14	24⅛	23⅛	24½	+ ½
15⅛	9	Robins .28a	11	118	11⅛	10⅛	11	
17⅛	10½	RochG 1.28b	7	16	16⅛	16⅛	16⅛	− ⅛
13⅛	9⅛	RochTel .80	11	14	13	12⅛	13	
14⅛	7⅛	Rockowr .64	19	26	14	13⅛	13⅛	− ⅛
25⅛	18⅛	Rockwllnt 2	8	107	25⅛	25⅛	25⅛	+ ⅛
22⅛	17	RkInt pf1.35		4	23	22⅛	23	+ ⅛
86½	46½	RohmH 1.28	38	21	68⅛	67⅛	68	− ½
11	4⅛	Rohr Ind		51	5⅛	5⅛	5⅛	
25½	11⅛	Rollins .30	17	16	25⅛	25⅛	25⅛	+ ⅛
8⅛	4	Ronson Cp	50	7	5	4⅛	5	+ ⅛
17⅛	9⅛	Roper 1.20	12	13	17⅛	17⅛	17⅛	
25½	17⅛	RorerA .54	11	116	21⅛	21⅛	21⅛	+ ½
42½	23	Rosario .40b	11	36	25⅛	24½	24⅛	+ ⅛
37⅛	19⅛	Rowan .14b	4	29	24⅛	24	24⅛	+ ½
19½	9⅛	RoyCCol .37	15	35	19⅛	19⅛	19⅛	− ⅛
43⅛	24½	RoyID 2.26e	4	254	42	41⅛	41⅛	− ⅛
7½	3⅛	RoylInd .35t	9	45	6⅛	5⅛	6⅛	+ ⅛
5⅛	2⅛	RTE Cp .36		9	5⅛	5	5	
27½	14	Rubbrm .40	25	28	25⅛	24⅛	25	− ½
25⅛	11	Rucker .20	5	55	17⅛	17⅛	17⅛	− ½
12⅛	5⅛	RussTog .76	26	32	11⅛	11⅛	11⅛	− ⅛
10⅛	3⅛	Ryder Sys		295	10½	9½	10⅛	+ ⅛
		S						
41⅛	25	SabineR .60	10	2	37½	37⅛	37⅛	− ½
3½	1⅛	Safegrd Ind	14	39	2⅛	2⅛	2⅛	+ ⅛
52⅛	34⅛	SafewyStr 2	10	67	46⅛	46⅛	46⅛	+ ⅛
10½	3	Saga Corp	9	58	10⅛	10	10⅛	− ⅛
36⅛	26⅛	StJoMin 1.20	9	46	37⅛	36⅛	37⅛	+ ⅛
12⅛	8⅛	StJoLtP 1.12	10	7	12⅛	11⅛	12⅛	+ ⅛
30	21⅛	StLSaF 2.50	11	18	29⅛	29⅛	29⅛	− ½
11⅛	9½	StPaulS .96a		10	11⅛	11⅛	11⅛	+ ⅛
39½	19½	StRegP 1.57	10	77	38½	37⅛	38½	+ ⅛
7⅛	3½	Salant .24b	13	10	7⅛	7	7⅛	+ ⅛
13⅛	10	SanDGs 1.20	13	131	13	12⅛	12⅛	− ⅛
14⅛	2⅛	Sandrs Asso	16	80	7⅛	6⅛	7⅛	+ ⅛
14½	5⅛	SJuanR .97t	6	2	7⅛	7⅛	7⅛	
35½	24⅛	SFeInd 1.80	9	572	35⅛	34⅛	35⅛	+ ⅛
9½	7	SFeInd pf.50		13	9½	9½	9½	
35⅛	18⅛	SanFeInt .30	8	31	22⅛	22⅛	22⅛	− ⅛
14	5⅛	SargWel .40	8	17	11½	11⅛	11½	
5⅛	3	Saul RlEst		96	3⅛	3⅛	3⅛	
9⅛	6⅛	SavanE .45e	4	17	9⅛	9⅛	9⅛	+ ⅛
12⅛	10⅛	SavEl pf1.26		5	12⅛	12⅛	12⅛	+ ⅛
4½	1⅛	Sav A Stop		24	4	3⅛	4	+ ⅛
9⅛	3	SavOnDr .20	15	91	9	8⅛	8⅛	− ⅛
8⅛	1⅛	SavinB Mch	39	18	8	7⅛	7⅛	− ⅛
5⅛	2⅛	Saxon Ind	8	393	5	4½	5	+ ½
3⅛	1⅛	SCA Svc		5	2½	2½	2½	
6	2⅛	Schaefer Cp		10	3½	3½	3½	+ ⅛
67⅛	44½	ScheringPl .88	21	295	50	48½	50	+ 1
30⅛	15⅛	SchlitzBr .62	23	53	22½	21⅛	22⅛	+ ⅛
90½	67	Schlumb .80	22	266	81	80⅛	80⅛	− ⅛
14⅛	9	SCM Cp .70	5	40	13⅛	13⅛	13⅛	− ⅛
12⅛	4⅛	SCOA In .70	7	8	12⅛	11⅛	11⅛	− ⅛
9⅛	5⅛	ScotLad .36	4	26	6⅛	6⅛	6⅛	+ ⅛
22⅛	9⅛	ScotFet 1.08	13	35	23½	22⅛	23½	+ ⅛
17⅛	9⅛	ScottFor .74	6	10	17⅛	16⅛	16⅛	− ⅛
19⅛	12½	ScottPap .48	10	233	18⅛	18⅛	18⅛	
11½	5	Scottys .18	19	15	8½	8⅛	8½	
15	8⅛	ScovillMfg 1	36	40	13½	13⅛	13½	+ ½
36⅛	25½	Scovil pf2.50		6	32½	31⅛	32⅛	+ ⅛
6⅛	4	ScudDuoVt	11	19	5⅛	5⅛	5⅛	
8⅛	7⅛	Scudd pf.93e		3	8⅛	8⅛	8⅛	− ⅛
24⅛	10⅛	Sea Cont .38	5	14	17½	17⅛	17⅛	− ⅛
31½	17⅛	SeabCL 1.40	7	70	25⅛	24⅛	25	− ⅛
6⅛	2½	SeabWA .22t	7	24	4⅛	4⅛	4⅛	− ⅛
6⅛	3	Seagrave	10	4	5⅛	5⅛	5⅛	+ ⅛
17½	7	SealdPw .88	10	8	17⅛	16⅛	17	+ ⅛
25⅛	13½	SearleG .52	9	2517	14½	13⅛	14	− ⅛
74⅛	48⅛	Sears 1.60a	27	202	69⅛	68½	69	− ⅛
4	1⅛	Seatrain Lin		23	2⅛	2½	2⅛	+ ⅛
38⅛	19⅛	Sedcolnc .18	6	59	23⅛	23	23⅛	− ⅛

75/76 High	75/76 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
7⅛	3⅛	SvcCpInt .12	5	9	5⅛	5⅛	5⅛	+ ⅛
13⅛	5⅛	Servomt .66	9	21	13⅛	12⅛	12⅛	− ⅛
7⅛	3⅛	Shakspre .28	17	9	6⅛	6⅛	6⅛	+ ⅛
14⅛	5⅛	Shapell .10	10	28	14⅛	14	14⅛	+ ⅛
57⅛	39⅛	ShellOil 2.60	6	89	49⅛	49⅛	49⅛	− ⅛
32⅛	11½	ShellT 1.12e	5	9	31½	31⅛	31½	− ⅛
13½	4⅛	ShellrGl .56	6	36	13⅛	12⅛	12⅛	− ⅛
46	24	ShellGl pf3		1	46	46	46	
23⅛	10⅛	ShllGl pf1.35		3	21⅛	21⅛	21⅛	− ⅛
49½	32⅛	SherwW 2.20	15	27	36⅛	35⅛	36⅛	+ 1
10⅛	8⅛	SierrPac .92	9	12	10⅛	10⅛	10⅛	
19½	13⅛	Signal .90b	7	50	17	16⅛	16⅛	− ⅛
41⅛	32	Signal pf2.20		4	37	37	37	− ⅛
17⅛	14	Signal pf1		2	16	16	16	+ ⅛
41½	25½	SignodeCp 1	14	6	36½	36⅛	36⅛	
9⅛	2½	SimProc .12	9	26	6½	5⅛	6⅛	+ ⅛
24	12	Simm .88a	15	13	21⅛	21⅛	21⅛	− ⅛
19⅛	6⅛	SimPat .40b	19	122	16⅛	15⅛	16⅛	+ ⅛
17⅛	8⅛	Singer .30p		180	13⅛	12⅛	12⅛	
39	24½	Singr pf3.50		15	31⅛	31⅛	31⅛	− 1⅛
34½	10⅛	SkaggCo .60	14	21	34⅛	34	34	
70	53½	Skelly 1.20a	8	6	69½	69⅛	69⅛	− ⅛
11⅛	6⅛	Skil Corp	29	6	10	9⅛	10	
26	12⅛	Skyline .24	68	75	19⅛	19⅛	19⅛	− ⅛
11⅛	7⅛	SmithAO .60		10	11⅛	11	11⅛	+ ⅛
36⅛	15⅛	SmithInt .36	10	181	34⅛	33⅛	34⅛	− ⅛
63⅛	43⅛	SmithKline 2	14	24	62⅛	61⅛	62	− ⅛
15⅛	7⅛	SmithTr .50	10	29	15	14⅛	15	+ ⅛
22⅛	10½	Smucker .80	9	4	18	17⅛	18	
13⅛	7⅛	SolaBas .70	9	35	13⅛	13⅛	13⅛	− ⅛
4⅛	1⅛	Sonesta Int	2	4	3⅛	3⅛	3⅛	
13⅛	5	SonyCp .04e	33	199	10⅛	10⅛	10⅛	− ⅛
36	27⅛	SooLin 2.35e	8	34	31⅛	29⅛	31⅛	+ 1⅛
9½	4½	SOS Con .40	6	34	9⅛	9	9⅛	+ ⅛
17⅛	9⅛	SCarEG 1.48	8	28	17⅛	17⅛	17⅛	+ ⅛
16⅛	9½	SoJerin 1.56	9	1	15⅛	15⅛	15⅛	+ ⅛
13⅛	7⅛	Soudwn .15e	5	5	11⅛	10⅛	10⅛	− ⅛
24⅛	16½	Sdwn pf1.80		6	23⅛	23⅛	23⅛	+ ⅛
16	9½	SoestBkg .80	10	20	11⅛	11⅛	11⅛	+ ⅛
8½	5	SoeasPS .89t	10	4	5⅛	5⅛	5⅛	+ ⅛
21⅛	16⅛	SoCalE 1.68	7	108	21⅛	20⅛	20⅛	− ⅛
15⅛	8⅛	SouthCo 1.40	7	461	16	15⅛	15⅛	− ⅛
34⅛	23⅛	SoinGE 2.40	9	5	34⅛	34⅛	34⅛	
59½	41	SoNRes 1.65	8	17	49	48⅛	49	
35½	28½	SoNwEnTl 3	10	17	35⅛	35⅛	35⅛	+ ⅛
35⅛	24⅛	Sou Pac 2.24	13	61	34⅛	32⅛	32⅛	− 1⅛
59⅛	40	Sou Ry 2.12	13	89	58⅛	57⅛	58⅛	+ ⅛
59⅛	44	SouRy pfA 3		2	58⅛	58⅛	58⅛	− ⅛
6½	5⅛	Sou Ry pf.50		21	5⅛	5⅛	5⅛	− ⅛
34½	19⅛	SoUnGs 1.76	7	13	30⅛	30	30⅛	− ⅛
29⅛	15⅛	Southld .40b	13	7	25½	25⅛	25⅛	− ⅛
8⅛	4⅛	SwstFor .20	10	30	8⅛	8⅛	8⅛	
19½	12⅛	SwtFl pf1.50		5	19⅛	19⅛	19⅛	
12⅛	9⅛	SwstPSv .98	10	16	12⅛	12⅛	12⅛	
9⅛	5	Sparton .24a	4	1	7⅛	7⅛	7⅛	
13⅛	6⅛	SperryHut 1	11	8	11⅛	11	11⅛	+ ⅛
34	27½	Sprry H pf3		1	32⅛	32⅛	32⅛	+ ⅛
43⅛	25⅛	SperryR .76	11	505	44⅛	42⅛	43⅛	+ ⅛
13⅛	5⅛	Sprague El		62	8⅛	8	8⅛	+ ⅛
11⅛	8⅛	Spring M .75	21	6	11⅛	11⅛	11⅛	+ ⅛
24⅛	14⅛	SquarD 1.10	16	483	24⅛	23⅛	23⅛	− ⅛
41⅛	24⅛	Squibb .90	17	49	36⅛	35⅛	35⅛	− 1
65	34⅛	StaleyM 1.80	5	13	48⅛	48⅛	48⅛	− ⅛
23⅛	19⅛	StPoor 1.92a		26	23	22⅛	22⅛	+ ⅛
40⅛	33	StBrand 1.14	17	106	39⅛	38	39⅛	
50⅛	28⅛	StBPaint .32	34	54	40	39⅛	40	+ ⅛
33	22⅛	StdOilCal 2	6	184	30⅛	30	30	− ⅛
53⅛	36	StdOilInd 2	8	245	43⅛	42⅛	43	+ ⅛
85⅛	44½	StOilOh 1.36	21	172	69⅛	68⅛	68⅛	− ⅛
11⅛	5⅛	StdPress .40	5	14	6⅛	6⅛	6⅛	
8⅛	4⅛	StdPrud .66	18	1	6	6	6	+ ⅛
10⅛	7⅛	Standex .56	5	7	9⅛	9⅛	9⅛	
24⅛	12⅛	StanWk 1.04	12	10	24	23½	23⅛	− ⅛
8⅛	6	Stanray .60		3	7	6⅛	6⅛	− ⅛
4⅛	⅛	StaMut Inv		13	1⅛	1⅛	1⅛	+ ⅛
12	9⅛	StaMS 1.10e		6	11⅛	11⅛	11⅛	
95⅛	40	StaufCh 2.40	18	143	100	94⅛	99⅛	+ 4⅛
7⅛	4⅛	Sterchl .48	9	1	6⅛	6⅛	6⅛	
25½	15⅛	SterDrug .70	14	142	18⅛	17⅛	18⅛	+ ⅛
5⅛	2	SterlPre .11t	6	28	5⅛	5⅛	5⅛	
17	8	Sterndnt .48	11	110	15⅛	13⅛	15⅛	+ 1⅛
21⅛	10⅛	StevensJ .80	12	126	21	20⅛	20⅛	− ⅛
27⅛	17	StewWa 1.96	9	13	27⅛	27⅛	27⅛	− ⅛
22⅛	13⅛	StokVC 1.20	7	25	20⅛	20	20⅛	+ ⅛
13	10½	StokVC pf1		z50	12½	12½	12½	
72½	33⅛	StoneW 2.50	9	18	57⅛	56	56	− 1½
22⅛	9⅛	StopShp 1.10	5	4	21⅛	21½	21½	− ⅛
17⅛	9⅛	Storge Tech	7	36	11½	11	11⅛	+ ⅛

(Continued on next page.)

Toronto Stocks

Closing Prices Jan. 22, 1976

Stock	High	Low	Last	Ch'ge
...Glen	335	335	335	− 5
...ol	$16⅝	16⅛	16⅝	− ⅛
...uods	$14½	14¼	14⅜	+ ⅛
...o E	340	335	340	+ 5
...Ind	$7½	6⅞	7⅛	+ ⅛
...Gas A	$11⅛	11⅛	11⅛	− ⅛
...Nat	$25⅛	25⅛	25⅛	
...Cont	$13	13	13	+ ⅛
...A	$14⅛	14	14	
...Can	$11⅛	11⅛	11⅛	
...ler C	$7⅞	7	7⅛	
...N S	$40⅛	39⅛	40⅛	
...B	$8	8	8	
...Canad	$45	44⅛	44⅛	
...Bros	360	355	360	− 5
...Cor	95	95	95	
...Res	245	240	240	
...ales	$5½	5⅛	5⅛	
...eeds	115	111	112	− 3
...ar	385	380	380	− 10
...Forest	$20⅛	20⅛	20⅛	
...Phone	$11⅞	11⅛	11⅞	+ ⅛
...swk	400	400	400	+ 5
...Auto	$5⅞	5⅛	5⅞	− ⅛
...Fds.	$11⅛	11⅛	11⅛	− ⅛
...Frv	$9½	9⅛	9⅛	− ⅛
...Pow A	$29	29	29	− ⅛
...fio	$8⅛	8⅛	8⅛	
...pau A	470	455	470	− 5
...or West	$6	5⅛	5⅛	− ⅛
...Perm	$18	18	18	+ ⅛
...ablesy	$14⅛	14⅛	14⅛	− ⅛
...Cel	$5⅛	5⅛	5⅛	− ⅛
...	$25⅛	25	25½	
...Bk Com	$25⅛	25⅛	25⅛	
...Tire A	$49	48⅛	49	− ⅛
...illies	$10⅛	10⅛	10⅛	
...ra	400	400	400	
...iar	$6½	6½	6½	− ⅛
...nesa	485	480	485	
...Han D	$8⅛	8½	8½	− ⅛
...M	$6⅞	6⅛	6⅛	
...Will	27	27	27	− 2
...Holiday	274	270	270	− 4
...Bldg	228	228	228	+ 2
...Distrb	400	390	390	− 5
...Gas	$13⅛	12⅛	12⅛	− ⅛
...west	345	340	345	− 5
...igmt	490	490	490	− 5
...sh Intl	$10	9⅛	10	
...rus	$9⅛	9½	9⅛	+ ⅛
...ison	$60	59⅛	59⅛	− 1
...cnsn	495	470	495	+ 20

Stock	High	Low	Last	Ch'ge
1425 Dofasco A	$24¾	24⅛	24⅛	+ ⅛
800 Dom Store	$17	17	17	
2200 Dyle L A	$8	7⅜	7⅜	
3200 East Mal	193	183	185	+ 3
1900 Electro A	480	465	465	− 20
800 Emco	$8	8	8	
5950 Falcon C	$6½	6⅛	6⅛	
5645 Falcon	$33	32	32	− 1⅛
10600 Fed Ind A	$6	6	6	+ ⅛
300 Francana	$7½	7½	7½	
50 Fraser A	$18⅞	18⅞	18⅞	− ⅛
50 Fruehauf	$6⅛	6⅛	6⅛	
10363 Gnr Mascot	124	115	122	+ 1
1350 Gibraltar	$6	5⅞	5⅞	− ⅛
1100 Granduc	128	125	128	+ 3
1245 Gt Oil Sds	485	485	485	− 10
6000 GL Paper	$23	22⅛	23	+ ⅛
360 Gt W Life	$51	51	51	+ ⅛
500 Greyhnd	$19	18⅞	19	+ ⅛
3000 Guar Trst	$6⅛	6⅛	6⅛	
4000 Hambro C	163	156	157	− 8
9 Harlequin	$8⅛	8⅛	8⅛	− ⅛
4415 Hawker S	$7⅝	7½	7⅝	+ ⅛
542 Hayes D A	$6⅛	6⅛	6⅛	
5680 H Bay Co	$17	16⅞	17	+ ⅛
350 Hur Eri A	$24⅛	24⅛	24⅛	− ⅛
1325 IAC	$18⅛	18⅛	18⅛	
500 Indusmin	$8	8	8	+ ⅛
310 Inland Gas	$9⅛	9⅛	9⅛	
500 Int Mogul	315	315	315	
6795 Impr Pipe	$13⅛	13½	13⅛	+ ⅛
1350 Inv Grp A	$6⅛	6	6	− ⅛
250 Jannock	$5⅛	5½	5⅛	− ⅛
9089 Kaiser Re	$11	10⅝	10⅝	
500 Kaps Tran	210	205	210	
4190 Kerr A A	$11	10⅞	11	+ ⅛
200 Koffler A	385	380	380	
3482 Labatt A	$17⅛	17⅛	17⅛	− ⅛
600 Lab Min	$34	34	34	
400 LOnt Cem	360	355	355	+ 5
250 LL Lac	145	145	145	
203 Lob Co B	$5⅛	5	5⅛	
325 Loeb M	315	305	315	+ 15
12 Mclan H A	$8½	8⅛	8½	− ⅛
4790 MB Ltd	$20	19⅛	20	+ ⅛
100 Madsen	47	47	47	− 3
100 M L Mills	$25⅛	25⅛	25⅛	+ ⅛

Stock	High	Low	Last	Ch'ge
100 Matomi A	$15½	15½	15½	+ ⅛
1400 McGraw H	450	450	450	
8084 Moore	$55⅛	50⅛	50⅛	− ⅛
17800 Noranda A	$31½	31	31½	+ ⅛
12395 Norcen	$12	11⅞	11⅞	
20 OSF Ind	365	355	365	− 10
600 Orchan A	240	240	240	− 5
850 Oshawa A	$5⅛	5⅛	5⅛	− ⅛
10560 Pamour A	320	310	315	+ 5
1675 PanCan P	$17	16⅞	16⅞	
535 Patino N V	$10	10	10	− ⅛
305 Petrofina	$19⅞	19⅛	19⅛	+ ⅛
150 Pine Point	$30	30	30	+ ⅛
900 Placer	$20⅛	20½	20½	− ⅛
700 Que Sturg	108	104	108	+ 7
670 Redpath A	$23	22⅛	23	+ ⅛
725 Reed Ostr A	$6⅛	6⅛	6⅛	+ ⅛
533 Reichhold	$20⅛	20⅛	20⅛	+ ⅛
77300 Revnu Prp	92	80	80	− 3
250 Rothman	$14⅛	14⅛	14⅛	− ⅛
6339 Shell Can	$15⅛	15½	15⅛	− ⅛
1750 Sherritt A	$6⅛	6⅛	6⅛	+ ⅛
2600 Siebens	$11	10⅛	11	+ ⅛
100 Sigma	$19	19	19	
2770 Simpsons	$7½	7½	7½	
2675 Simpson S	$11	10⅛	10⅛	− ⅛
300 Slat W Can	$8	8	8	
600 Southm A	$23⅛	23⅛	23⅛	
5330 Stelco A	$28⅛	27⅛	27⅛	+ ⅛
28750 Steep R	259	250	256	+ 6
15410 Sundale O	$7⅛	6⅞	7⅛	+ ⅛
225 Tara	$13½	13½	13½	+ ⅛
2180 Teck Cor A	370	355	365	+ 5
528 Teck Cor B	291	290	290	− 1
125 Tex Can	$29⅛	29⅛	29⅛	− ⅛
1750 Thom N A	$14⅛	13⅛	13⅛	
5243 Tor Dm Bk	$18⅛	18⅛	18⅛	
90 Tor Star B	$15⅛	15⅛	15⅛	− ⅛
1031 Traders A	$14	13⅛	13⅛	− ⅛
1804 Trans Mt	$9⅛	9½	9½	− ⅛
6558 TrCan PL	$11⅛	11⅛	11⅛	− ⅛
435 Un Carbid	$20⅛	20½	20½	− ⅛
3955 UGas A	$8	8	8	
100 Union Oil	$31⅛	31⅛	31⅛	+ ⅛
100 U Keno	$9⅛	9⅛	9⅛	− ⅛
8025 U Siscoe	$7½	7	7⅛	− ⅛
1100 Upp Can	100	100	100	

Stock	High	Low	Last	Ch'ge
1200 Van Der	390	390	390	− 10
700 Vestgron	$14	14	14	− ⅛
2900 Voyager P	$10⅛	10⅛	10⅛	− ⅛
100 Weldwod	$12⅛	12⅛	12⅛	− ⅛
7200 Wstburne	$8⅛	8⅛	8⅛	+ ⅛
9400 West Mine	295	290	290	− 5
100 Westnhse	$20	20	20	
7015 Weston	$18	17⅛	17⅛	− ⅛
200 White Pas	$9⅛	9⅛	9⅛	+ ⅛
200 Woodwd A	$21⅛	21⅛	21⅛	− ⅛
625 Yk Bear	218	215	215	− 2
6100 Yukon C	129	125	125	

Total sales 2,222,167 shares

Montreal Stocks

Stock	High	Low	Last	Ch'ge
8063 Bank Mont	$15⅛	15⅛	15⅛	
570 Basic Res	$8⅛	8⅛	8⅛	+ ⅛
1325 Bombard	320	305	310	− 10
485 Can Cement	$9⅛	9⅛	9⅛	
500 Cdn Indust	$19⅛	19⅛	19⅛	+ ⅛
7200 Canron	$19	18⅛	18⅛	− ⅛
1380 Con Bath	$29½	29⅛	29½	+ ⅛
1120 Dom Bridge	$27	27	27	
8000 Fncl Col	135	130	130	− 9
200 Gaz Metro	$6	6	6	− ⅛
3885 Imasco	$27	26⅛	27	
200 Ivaco	$9	9	9	+ ⅛
100 Molson A	$18⅛	18⅛	18⅛	− ⅛
1400 Power Cp	$9	8⅛	9	
6710 Royal Bank	$28⅛	28⅛	28½	− ⅛
2895 Roy Trust A	$22⅛	22⅛	22⅛	+ ½
3450 Zellers	500	485	484	− 27

Total sales 494,814 shares.

Japan Firms Get Bill

TOKYO, Jan. 22 (UPI).—Japanese firms spent a record $6.4 billion on entertaining clients and prospective customers last year, according to the National Taxation Agency. This represents an increase of $1.06 billion over 1973.

...YORK, Jan. 22—Cash ... primary markets as reg... today in New York were:

	Thurs.	Year ago
...n, lb	*72½	*87
...antos, lb	*1.07½	*.99
...ES		
...60 38½ yd.	.27½	.25
...(Pitt.), ton	213.00	190.00
...f, Phila., ton	213.93	202.72
...No 1 hvy Pitt	74-76	72-73
...lb.	19	.24½
...lb.	6.3%	8.8%-7.0
...) lb	3.1288	3.77
...L. bads. lb.	37	38½-40
...oz.	3.94	4.05
...oz.	126.25	174.25
...DITY Indices		
...dex (base 100 ...1931)	253.6	269.6

NEW YORK FUTURES

Jan. 22, 1976

...AR No. 11 (50 tons)

	Open	High	Low	Close	Prev
	13.45	13.45	13.28	13.38	13.41
	13.40	13.41	13.30	13.38	13.40
	13.35	13.40	13.30	13.40	13.40
	13.35	13.42	13.35	N13.42	13.43
	13.38	13.45	13.34	13.45	13.14
	13.44	13.48	13.39	13.42	13.50
	13.43	13.49	13.40	13.40	13.50

...2,558.

U.S. Commodity Prices

WOOL (4,000 lbs)
No trades.

COCOA					
Mar	63.30	63.50	62.20	62.50S	63.78
May	60.20	60.60	59.10	59.30S	60.80
Jul	58.60	58.80	57.50	57.70S	59.10
Sep	56.80	57.35	56.10	56.30S	57.69
Dec	54.90	55.40	54.01	54.05S	55.40
Mar	54.00	54.00	54.00	53.80S	54.30
May	52.45	52.45	52.45	52.45S	53.75
Sales: 2,420.					
POTATOES (50,000 lbs)					
Mar	10.43	11.00	10.43	11.00	10.56
Apr	12.55	13.30	12.50	13.30	12.80
May	15.81	16.50	15.91	16.50	16.01
Nov	6.20	6.35	6.16	6.35	6.30
Sales: 3,955.					
COPPER (25,000 lbs)					
Jan	55.10	55.10	54.80	53.80S	55.00
Mar	55.30	55.70	54.30	54.30S	55.50
May	56.20	56.50	55.00	55.10S	56.30
Jul	57.10	57.50	55.90	56.00S	57.10
Sep	58.10	58.30	56.90	57.00S	58.20
Dec	59.10	59.30	58.10	58.10S	59.20
Jan	59.60	59.70	58.80	58.50S	59.60
Sales: Estimated 5,577.					
SILVER (5,000 troy oz.)					
Jan	394.00	394.00	389.90	389.70S	387.70
Feb	391.00	391.00	391.00	389.90S	387.90
Mar	393.50	396.50	390.00	392.90S	390.00
May	398.50	401.50	395.00	397.00S	395.00
Jul	403.50	406.50	400.20	402.20S	400.20
Sep	408.50	412.00	406.00	407.90S	405.80
Dec	417.00	420.50	415.00	416.50S	414.40
Jan	419.30	422.70	418.00	419.40S	417.30
Mar	425.00	428.10	425.00	425.20S	423.00
May	431.00	433.50	431.00	430.70S	428.70
Sales: Estimated 15,550.					
ORANGE JUICE (15,000 lbs)					
Mar	60.10	60.40	60.05	60.35	60.10
May	62.00	62.30	62.00	62.20	B62.20
Jul	63.70	64.80	63.70	64.00	64.10
Sep	65.00	66.30	64.70	B65.70	B65.20
Nov	65.50	65.80	65.40	B65.85	65.80
Jan	66.50	66.50	66.50	B66.65	B66.80
Sales: 200.					
Sales: 325.					
COTTON No. 2 (50,000 lbs)					
Mar	60.25	60.85	60.15	60.65	59.10
May	61.70	61.70	61.21	61.56	60.10
Jul	62.00	62.48	62.00	62.20	60.95
Oct	60.75	60.90	60.15	B60.21	59.35
Dec	58.70	58.70	58.06	58.25	57.30
Mar	59.10	59.15	59.00	B58.85	58.00
Sales: 5,850.					
GOLD (100 troy ounce)					
Jan	125.80	125.00	125.00	125.30S	123.50
Feb	125.30	126.80	124.30	125.50S	123.70
Mar	125.90	126.20	125.00	126.70S	124.30
Apr	126.70	127.90	125.40	126.70S	124.90
Jun	127.50	128.90	127.00	127.80S	126.00
Aug	128.20	130.20	128.20	128.90S	127.10
Oct	130.40	131.00	130.00	130.00S	128.30
Dec	131.80	132.20	130.00	131.10S	129.30
Feb	132.50	132.70	131.50	132.30S	130.50
Apr	134.70	134.70	134.10	133.50S	131.70
Sales: Estimated 2,939.					

CHICAGO FUTURES

Jan. 22, 1976

	Open	High	Low	Close	Prev
WHEAT (5,000 bu)					
Mar	3.53	3.54	3.46	3.48½	3.55½
May	3.59	3.60	3.53	3.55	3.61½
Jul	3.62½	3.63	3.57	3.59	3.65
Sep	3.68½	3.68½	3.63½	3.65	3.71
Dec	3.77	3.75½	3.73	3.73½	3.80
CORN (5,000 bu)					
Mar	2.70¼	2.70¼	2.67	2.68¾	2.70¾
May	2.75¼	2.76	2.73	2.75	2.76¾
Jul	2.79½	2.80	2.76¾	2.79	2.80¾
Sep	2.76½	2.77	2.73½	2.75	2.77¼
Dec	2.67½	2.68½	2.65½	2.67½	2.68¾
Mar	2.73	2.74	2.72¼	2.73½	2.74¾
SOYBEANS (5,000 bu)					
Mar	4.90	4.90	4.73½	4.76	4.93
May	5.00	5.00	4.83	4.83½	5.02
Jul	5.08½	5.08½	4.90½	4.92½	5.09½
Aug	5.10	5.10	4.95	4.95	5.12
Sep	5.15	5.15	4.98	4.98	5.17
Nov	5.18¼	5.19½	5.04	5.05	5.22
Jan	5.25¼	5.26	5.11	5.12	5.30
SOYBEAN OIL (60,000 lbs)					
Mar	17.40	17.40	16.50	16.50	17.55
May	17.55	17.55	16.67	16.67	17.70
Jul	17.75	17.80	16.85	16.85	17.85
Aug	17.90	17.90	16.90	16.90	17.90
Sep	18.00	18.00	16.95	16.95	17.95
Oct	18.00	18.00	17.00	17.00	18.00
Dec	17.95	17.95	17.05	17.05	18.05
SOYBEAN MEAL (100 tons)					
Mar	137.50	137.70	135.60	135.90	138.00
May	138.50	138.50	135.90	136.20	138.80
Jul	140.00	140.50	138.20	138.60	141.00
Aug	141.50	141.50	140.50	140.50	142.50
Sep	141.50	142.00	141.00	141.00	142.00
Oct	139.50	139.50	139.50	139.50	142.20
Dec	143.00	143.00	142.50	142.50	144.00

CHICAGO—fourth add closing board of trade table

SILVER (5,000 troy oz)					
Feb	390.50	393.50	387.00	390.00	386.50
Mar	392.50	393.00	389.50	391.00	388.50
Apr	395.00	398.50	392.00	394.90	391.50
Jun	400.50	403.50	397.50	399.50	397.00
Aug	406.00	409.00	404.00	406.00	402.00
Oct	411.00	414.00	409.00	411.50	408.00
Dec	416.50	420.50	415.00	416.50	413.40
Feb	422.0	425.00	422.00	422.00	419.50
Apr	430.00	432.00	428.00	428.00	425.50
Jun	435.00	438.00	434.00	434.00	431.50
LIVE BEEF CATTLE (40,000 lbs)					
Feb	39.70	39.80	37.95	38.82	39.40
Apr	38.80	38.90	37.60	37.90	38.78
Jun	41.00	41.35	40.25	40.65	40.75
Aug	42.30	42.32	41.85	42.25	42.15
Oct	42.55	42.65	42.00	b42.30	42.30
Dec	42.52	42.60	42.10	b42.30	42.30

Sales: Feb 4224; April 3577; June 2052; Aug 790; Oct 105; Dec 16.
Open interest: Feb 11715; April 7542; June 5808; Aug 2118; Oct 1034; Dec 202.

LIVE HOGS (30,000 lbs)					
Feb	47.30	47.70	46.50	47.25	46.80
Apr	42.25	42.90	41.60	42.05	a42.10
Jun	43.20	43.82	42.52	42.75	a43.25
Jul	43.75	44.05	42.80	42.90	a43.60
Aug	42.80	43.00	41.60	a41.80	42.30
Oct	40.40	40.80	40.25	40.60	40.40
Dec	41.00	41.25	40.55	40.82	40.90

Sales: Feb 4263; April 5572; June 1734; July 644; Aug 81; Oct 30; Dec 16.
Open interest: Feb 5455; April 4425; June 2100; July 1699; Aug 492; Oct 302; Dec 123.

SHELL EGGS (22,500 doz)					
Feb	56.50	57.65	56.20	57.25	56.50
Mar	53.80	54.45	53.15	53.95	53.80
Apr	49.25	49.40	49.25	49.30	49.00
May	45.00	45.25	44.25	45.25	44.75
Jun	46.25	46.75	46.25	46.25	46.35
Sep	53.25	53.25	53.25	53.25	a53.25

Sales: Feb 183; March 165; April 17; May 19; June 7; Sep 4.
Open interest: Jan 58; Feb 555; March 716; April 144; May 290; June 73; Sep 4.

PORK BELLIES (36,000 lbs)					
Feb	72.75	73.85	70.85	71.90	a72.75
Mar	72.00	73.05	70.22	70.70	a72.22
May	72.25	73.00	70.12	70.60	a72.12
Jul	71.80	72.65	69.80	69.80	a71.80
Aug	69.60	70.40	67.57	67.68	a69.57

Sales: Feb 5004; March 1944; May 1012; July 944; Aug 224.
Open interest: Feb 2648; March 1807; May 1550; July 2009; Aug 863.
b—Bid; a—Asked; n—Nominal.
Closing Board of Trade Table

GOLD (100 troy ounce)					
Mar	126.00	127.40	124.70	126.00	123.80
Jun	127.50	129.90	126.40	127.60	125.50
Sep	129.60	130.40	128.10	129.40	127.00
Dec	131.60	132.30	130.00	131.10	129.08
Mar	133.30	134.20	132.50	133.00	131.50

Sales: March 2,010; June 480; Sep 75; Dec 267; March 15.

London Commodities

	High	Low	Close (bid-asked)	Previous (close)
SUGAR				
Mar	160	157	157.50-157.80	159.20-159.25
May	160	157.50	158.50-158.60	159.80-160
Aug	160	158.75	159.05-159.25	160.50-160.65
Oct	161.25	159.50	160.75-161	160.75-161
Dec	161.25	160	161.25-161.50	161.50-162
Mar	162	160.50	161.25-161.40	161.75-162.25
May	162	160.95	161.25-161.50	162 -162.50
Lots: 3,859.				
COCOA				
Mar	718	711	711 -712	714.50-715
May	700	690	690.50-691.50	696 -697
Jul	687	680	680 -681	683.50-686
Sep	676	670	667 -667.50	673 -674
Dec	658	652.50	653 -654	656 -658
May	650	647	644 -645.50	651 -652
Jul	No Trade		635 -647	645 -647
Lots: 1,849.				
COFFEE				
Jan	No Trade		821 -823	818 -824
Mar	834	824	833 -835	830 -831
May	844	837	843 -844	835 -841
Jul	854	846	852 -853	847 -848
Sep	862	853	860 -861	855 -868
Nov	869	863	868 -869	865 -866
Jan		865	872 -875	871 -872
Lots: 1,112.				

London Metals Market

	Today Bid-asked	Previous Bid-asked
Copper wire bars: spot	587 - 587.50	589.50- 590
3 months	605.50- 607	609.50- 610
Cathodes: spot	574.50- 575.50	578 - 579.50
3 months	594 - 594.50	597.50- 598
Tin: spot	3,060 -3,062	3,060 -3,062
3 months	3,132 -3,133	3,132 -3,133
Lead: spot	165 - 165.50	165 - 165.25
3 months	171.50- 172	171.50- 172
Zinc: spot	335 - 335.25	334 - 334.50
3 months	345.25- 345.75	344.50- 345
Silver: spot	194.50- 194.80	191.70- 191.90
3 months	199.60- 199.70	196.70- 196.80

Paris Commodities

	High	Low	Close (bid-asked)		Ch.
COCOA					
Mar	661	654	658	659	U.C.
May	658	652	655	657	+1
Jul	—	—	645	650	+5
Sep		640	635	642	−5
Dec	615	610	605	615	−2
Mar		605	598	610	U.C.
Lots: 156.					

THE NIPPON FUDOSAN BANK, LTD.

U.S. $15,000,000
10 1/4% NOTES DUE 1980

Notice is hereby given that Notes in the principal amount of U.S.$5,790,000 were purchased and cancelled for the Purchase Fund during the period 17th December, 1974, to 14th January, 1976, which leaves a deficiency of U.S.$210,000 to be carried forward for the next six-month period pursuant to Condition 4 of the Terms and Conditions of the Notes.

Principal paying agent:
N.M. ROTHSCHILD & SONS LIMITED
NEW COURT, ST. SWITHIN'S LANE, LONDON EC4P 4 DU.
22rd January 1976.

Thursday's Highs and Lows

NEW HIGHS—148

Enserch pf	Olin Corp
Farah Mfg	Opelika Mfg
FePa 1.20pf	Outlet Co
FMC	Pennwalt
FMC Cp pf	Pnwlt 1.60pf
GAF Cp pf	Ph El 7.75pf
GenTelEl pf	PhilaEl 7pf
GaPw 2.75pf	Pioneer Cp
Ginos Inc	Pizza Hut
Globe Union	Prod Rsrch
Grainger W	PSEG 5.05pf
GtNor Nek	QuaO 9.56pf
GtNNek pfB	RCA
Guardian In	RCA cv4pf
GlfWn pf D	Reece Cp
Hamm Pap	Reeves Bro
Harris Cp	Relian Grp
Hazeltine	Rite Aid
Houdaill Ind	Robshw Con
Hydrometl	RobrtsnH
IC Inds pf	Rockwel Int
INA InvSec	Rockint pfB
Inland Cont	Rollins Inc
Insilco Corp	RoyCr Cola
Insilco pfA	SantaFe Ind
Intrlake Inc	SanFeInd pf
IntT&T pf H	Scott Fetzer
IntT&T pf I	Shapell Ind
Interpace	SOS Con
James Fred	Southern Co
KCPL 3.80pf	SouNEng Tl
KC Sou pf	Stauff Chem
Kerr Glass	Superscope
Knight Ridd	Tampa Elec
Ligg Myers	Technicare
Litton pfB	Telecor Inc
LongILt pfN	Tell Ind
LongILt pfO	Thrifty Drg
Maytag	Unit Inns
MBPXL Cp	US Shoe
McCord	USM 3pf
McDonald	USM 2.10pf
McLouth Stl	USM 1.50pf
MePac pf	VF Corp
Monsanto	VaEP 7.45pf
Monsanto pf	VaEP 7.20pf
Moore McC	VaEP 5pf
Morse Shoe	Vulcan Mat
Nat Detroit	Warner Co
Nat Presto	WashNat pf
Nat Semicn	Wesco Finl
Nat Svc Ind	Wstn Union
Nat Starch	WnUn 4.60pf
NIM 11.75pf	Weyrhbrg B
NIM 10.40pf	WiscGas pf
Nortn El	Wis PubSv

NEW LOWS—0

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	Sterling
7 D.	5⅛-5⅛	3⅛-3⅛	—	—
1 M.	5⅛-5⅛	3⅛-3⅛	⅛-1	11 -11⅛
3 M.	5⅛-5⅛	3⅛-3⅛	1⅛-1⅛	11 -11⅛
6 M.	6⅛-6⅛	4⅛-4⅛	2⅛-2⅛	11 -11⅛
1 Y.	6⅛-6⅛	4⅛-4⅛	3⅛-3⅛	11⅛-11⅛

...omart Expands

...SEL, Jan. 22 (AP-DJ).—The ... for International Settlements (BIS) estimated today that ... eurocurrency market, as de... by net foreign currency as... and liabilities of banks in ... European countries, ex...d by more than $8 billion ... third quarter of 1975 com... with an increase of about ...llion in the second quarter. ... figures are net of double ...ing and adjusted for for... exchange rate changes, the ...said. Total figures for the ...et were not released.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Bond	Bid	Asked
Air France 9½-82	102	103
Asahi 10¼-80	103¼	104¼
Ashland 8-87	93⅛	94⅛
Aust.I.D. 10½-81	103	104
Aust.R.D. 9⅛-80	101	102
Aust-Swiss 8-87	92⅛	93⅛
BFCE 9-82	100	101
B.N.P. 9½-81	102⅛	103⅛
Borregaard 8⅛-86	97	98
Broken Hill 10-90	103⅛	104⅛
Broken Hill 9½-81	101⅛	102⅛
Carlsberg 8⅛-86	99	100
Carrier 8-87	92½	93⅛
CNE 9⅛-85	100	101
CN Rhone 10-80/8	103½	104½
Cons Food 7½-91	89½	90½
Conoco 9-86	99	100
Cont Tel 8⅛-86	93	94
Copen Coun 7⅛-87	87	88
Copen Tel 8½-86	99½	100½
Corning 8½-86	101½	102½
Cur Ham 8-87	92⅛	93⅛
Dana 8-87	93⅛	94⅛
Denmark 9-82	104	105
Denmark 7½-90	86	87
Dow Cor 8⅛-86	101½	102½
Dupont 7⅛-79	101⅛	102⅛
EIB 9⅛-85	100½	101½
Enap 9⅛-85	101	102
Ericsson 9⅛-85	103½	104½
Esso 7⅛-78	100⅛	101⅛
Esso 8-86 Nov	98⅛	99⅛
First Chic 7-80	96½	97½
Gen Cable 8⅛-87	90⅛	91⅛
Gen Mills 8-86	96⅛	97⅛
Gen Mot 8⅛-76	100⅛	101⅛
Gen Mot 8⅛-86	103½	104½
Gould 9⅛-83	100	101
Haas 8⅛-86	100½	101½
I.D.B.J. 9⅛-82	100½	101½
Intl-Utl 8⅛-82	97	98
Kimberley 8½-86	101	102
Michelin 7½-88	86	87
Miles 9⅛-80	103	104
Montreal 9⅛-81	102⅛	103⅛
Motorola 8-87	94⅛	95⅛
N.Zealand 9½-82	101½	102½
NrgKomBk 7⅛-87	89½	90½
Norsk Hyd 9⅛-85	102½	103½
NorthAMR 7⅛-79	98½	99½
Norway 9-86	102⅛	103⅛
Ontario Hy 9⅛-86	96⅛	97⅛
Oslo 8⅛-86	98	99
Oils-Eley 8⅛-85	100⅛	101⅛
Owens Corn 9-86	102½	103½
Pac.Light 9⅛-81	103⅛	104⅛
Pac.Light 8-88	93⅛	94⅛
Papon 9⅛-82	101⅛	102⅛
Pemex 10⅛-82	102⅛	103⅛
Pennwalt 8-87	94	95
Philmorris 8⅛-86	101½	103
QuebecHyd 8⅛-85	98⅛	99⅛
QuebecHyd 8⅛-86	97½	98½
Queb.Prov. 7⅛-88	87⅛	88⅛
Queensld 8⅛-86	93⅛	94⅛
Ralston 7⅛-87	94	95
Richardson 8⅛-85	101⅛	102⅛
S.A.S. 8-85	91⅛	92⅛
Scanraff 8⅛-88	98½	99½
Scott 8⅛-86	100½	101½
Shell 8-86	99⅛	100⅛
Shell 7⅛-87	94⅛	95⅛
Skandin 10⅛-81	105	106
SNCF 9⅛-81	101⅛	102⅛
St. Ind. 8½-80	102	103
St. Ind. 8½-88	101	102
Sumitomo 9⅛-80	101	102
Swed. Exp. 9-82	101	102
Sybron 8-87	94	95
Tenneco 7⅛-79	97½	98½
Tenneco 7⅛-87	91⅛	92⅛
Textron 7⅛-87	90½	91½
TokioCur 10⅛-81	102⅛	103⅛
Transocean 8-86	99⅛	100⅛
Transocean 7⅛-87	95	96
Union Oil 7-79	100	101
Union Oil 7⅛-87	94⅛	95⅛
Utah 8-87	95⅛	96⅛
Volvo 9½-85	101⅛	102⅛
Volvo 8-87	92	93
Borden 5-92	97	99
BroadHeIn 4⅛-87	78	80
Carnation 4-88	87	89
Chevron 5-88	98½	100½
Chrysler 4⅛-88	56	58
Chrysler 5-88	59	61
Cont Tel 5⅛-88	79	81
Cumm In 6⅛-88	79	81
Dart Ind 4⅛-88	88	90
EastKodak 4⅛-88	123	125
Econ Lab 4⅛-87	81½	83½
Firestone 5-88	92	94
Ford 6-86	93	95
Ford 5-88	82½	84½
Gen Elec 4⅛-87	89	91
Gen Food 4⅛-82	90½	92½
Gillette 4⅛-82	85½	87½
Gillette 4⅛-87	78	80
Gould 5-87	86½	88½
Gulf West 5-88	100	102
Honeywell 6-86	81½	83½
I.S.E. 6⅛-87	81½	83½
ITT 4⅛-87	71½	73½
Komatsu 7⅛-90	107	109
Matsushita 6⅛-90	104½	106½
Mitsui 7⅛-90	109	111
McDerm 4⅛-87	119	121
Morgan JP 4⅛-87	109½	111½
Nabisco 5⅛-88	94½	96½
Owens Ill 4⅛-87	98	100
Penney JC 4⅛-87	84	86
Phil Lamp 4⅛-83	97	99
R.C.A. 5-88	78½	80½
Revlon 4⅛-83	113	115
Revlon 4⅛-87	101	103
Sperry 4⅛-88	96½	98½
Squibb Intl 4⅛-87	84½	86½
Texaco 4⅛-88	78	80
UnCarb 4⅛-82	121	123
WarnLam 4⅛-87	93	95
WarnLam 4⅛-88	83	85
Xerox 5-88	76	78

Convertible Bonds

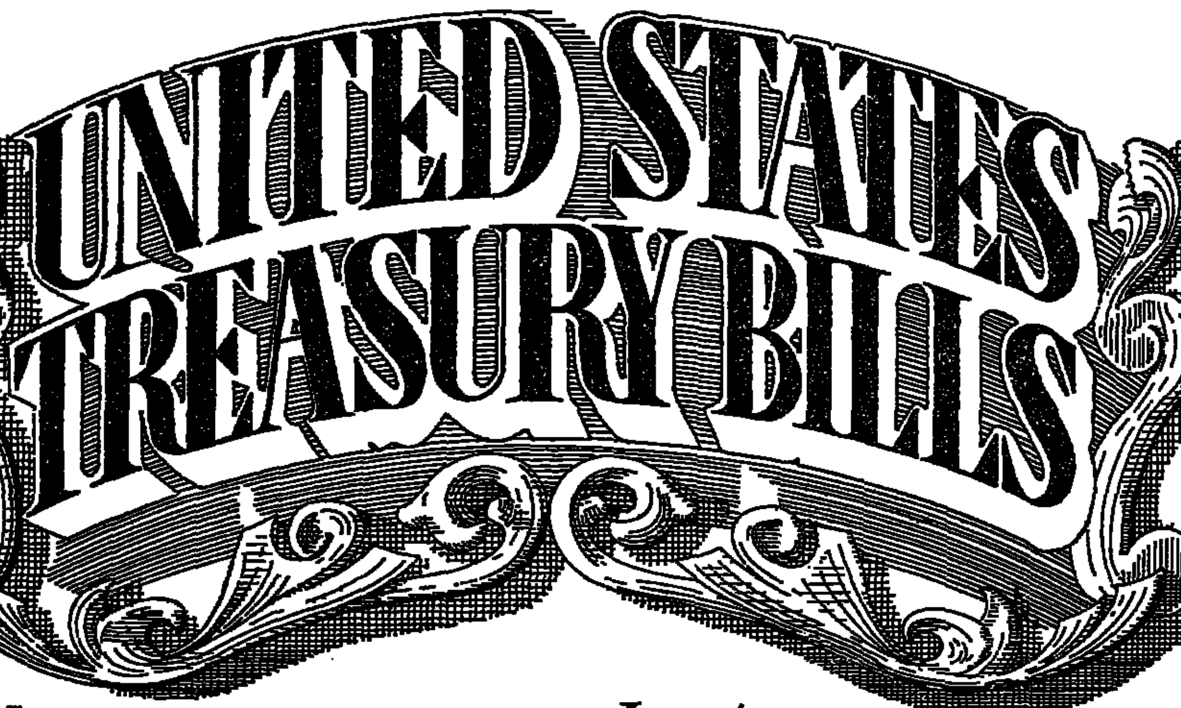
Bond	Bid	Asked
Amexco 4¼-87	87¼	89½
Ashland 5-88	82½	84½
Beatrice 6⅛-91	110½	112½
Beatrice 4⅛-92	96⅛	98½
Borden 6⅛-91	104	106

Bondtrade—Index

(Basis Dec. 31, 1966—100)

	Med.	Long	Conv
Yesterday	99.44	90.13	103.72
Previous	99.48	90.23	102.93

The International Monetary Market announces an interest rate futures contract:



Bankers, Money Managers, Corporate financial officers:

Protect your business against interest rate changes.

Interest rate fluctuations have cost many businesses dearly in recent years—both borrowers and lenders. If you lend money, you need protection against lower interest rates. If you borrow money, you need protection against higher interest rates. Soon you will be able to lock in interest rates by hedging on the I.M.M.

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The world's largest public monetary market.

New York Stock Exchange Trading (3 O'clock) Jan. 22

(Continued from preceding page.)

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
21¼	17⅝	StorerBdg 1	10	22	18⅝	18	18⅛+	⅛
12½	6¾	StridRite .70	8	17	12½	12¼	12⅛—	⅛
45⅝	19	StuWor 1.32	9	7	44	43½	43½—	1½
34½	16	StW pfA1.40		1	32¼	32¼	32¼—	½
4¼	1¼	Suave Shoe	8	80	4	3⅞	4 +	⅛
18½	11¾	SubProGs 1	6	6	16⅛	15⅞	16 —	⅜
8⅞	4⅝	SuCrest .30	3	1	6⅝	6⅝	6⅝	
14¼	9½	Sun Chm .40		6	13½	13⅜	13⅜—	⅛
37½	25½	SunOil 1r	7	21	28¾	28½	28¾+	⅛
40½	29½	Sun O pf2.25		47	34¼	33¾	33¾—	⅝
23⅜	11⅛	Sunbeam 1	14	9	23⅜	23	23¼	
26½	12⅝	Sundstrd .80	6	91	18¾	18	18¾+	⅝
16½	9	SunshMg .36	15	27	16⅞	16½	16⅞+	⅜
27¾	15	SupVal 1.10	8	14	26⅛	26½	26⅛—	⅛
249	153	SuprOil 1.80	10	29	175	173	174 +	1
6¼	3	SupmkG .20	21	16	5¾	5½	5¾	
15½	13	Supm pf1.30		1	14½	14½	14½+	⅛
23⅞	9⅝	Superscpe	9	198	26⅛	23	26⅞+	3⅛
6⅞	2⅛	Sutro Mtg		16	4¼	4⅛	4⅛+	¼
13	4	Swank .60a	9	44	12½	12¼	12½	
23¼	12½	Sybron .84	9	86	19¼	18¾	18¾	
41¼	28	Sybrn pf2.40		3	37¼	37⅛	37⅛+	¼
9⅛	3	Systron Don	8	10	6⅛	6⅛	6⅛+	¼

T

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
28½	11⅝	TaftBrd .80	10	35	26⅛	25⅞	26⅛	
4¼	1¾	Talcott Nat		13	3¼	3⅛	3⅛—	⅛
8⅞	5	Talley .60	7	44	8	7⅞	8	
11⅞	7⅞	Talley pfB 1		19	10¾	10⅞	10¾	
18⅞	9½	TampEl 1.04	9	78	18½	18¼	18⅜	
37⅞	22½	Tandy Corp	17	549	36⅞	35¼	36½+	¾
19¾	12	Tandycrft	11	218	19⅝	18½	19⅝+	¾
8¼	4	Tappan .20		32	7⅞	7¾	7¾—	⅛
36¾	18	Technicare	28	632	37	33⅞	36⅞+	1¾
6⅞	4⅝	Technicolr	8	9	5½	5⅜	5½	
14¾	5	Technicon	15	655	13⅞	13⅛	13⅞+	1
51	18⅛	Tektronx .24	16	119	51	50⅞	50⅞—	⅛
6¾	2⅝	Telecor .30	8	28	6½	6⅜	6½+	¼
29¼	9½	Teledyn .32t	8	67	29	28⅞	28⅞—	⅜
66	49¾	Teledyn pf 6		4	65½	65	65½—	½
9½	1½	Teleprmpt		213	7	6¾	7 +	⅛
3½	⅞	Telex Cp	8	38	2⅛	2⅛	2⅛	
29⅛	19¾	Tenneco 1.76	7	303	29⅛	29⅛	29⅛	
109	74	Tennc pf5.50		3	108	107⅞	107⅞—	½
20⅜	12¾	TesoroPet 1	4	141	15⅛	15⅞	15⅞+	⅛
27⅜	25½	Tesor pf2.16		88	27⅜	27⅜	27⅜+	⅛
28⅞	21⅛	Texaco 2	8	1280	26⅛	25¾	26 —	⅛
40	28¼	TexComm 1	12	17	38¼	38	38 —	½
39⅝	25½	TexETr 1.70	8	206	31	30⅝	31 +	⅜
29⅞	26	TxET pf2.87		23	29⅜	29⅜	29⅜—	⅛
33⅛	23⅜	TexGsT 1.83	8	423	32¼	31⅞	32 +	⅛
32⅝	25	TxGs pf1.50		1	31½	31½	31½	
36⅝	23⅞	Texsglf 1.20	8	104	31½	31⅜	31½+	⅜
14¾	8¾	Texaslnd 1b	11	6	14⅝	14⅝	14⅝—	¼
119¾	61	TexInst 1	42	233	116	113¾	115¼+	1
10¾	5¼	Texas Intl	6	70	6⅛	6	6	
21½	11⅛	TexOGs .01b	6	100	16⅛	15⅞	16¼+	⅜
21¼	15½	TexPac Ld	17	7	18½	18¼	18¼—	½
25¼	16¾	TexUt 1.24	14	591	21¾	21¼	21¼—	⅜
9	2¾	Texfi Ind		55	9⅛	8⅞	9⅛+	⅛
26	12⅝	Textron 1.10	9	24	23⅛	23	23⅛	
32½	20¼	Textr pf2.08		4	29⅜	28⅝	28⅝—	⅜
24½	15	Textr pf1.40		3	21⅝	21⅜	21⅝+	½
17½	9⅜	Thiokol .70	6	12	14⅞	14⅛	14⅛—	⅛
46½	25¾	ThomBet .76	22	8	37¼	37	37¼+	⅛
11	5	Thomln .40b	23	4	9½	9½	9½+	⅛
9½	4⅛	ThomJW .50	34	14	8½	8⅜	8½—	⅛
7	4¼	ThriftDg .40	11	14	6⅞	6¾	6⅞	
19⅝	9⅞	TI Corp 1	15	105	12⅞	12⅜	12⅞+	⅛
42⅛	25¾	TidwatM .70	6	5	31¾	31	31¾	
16⅞	7¼	Tigerlnt .40	15	81	15⅞	15⅜	15⅞—	⅛
69½	24¾	TimeInc 2	15	34	66	65	66 —	½
21½	10¼	TimeMir .50	15	44	21⅛	21¼	21¼—	¼
44¾	24¾	Timkn 2.20a	9	28	44⅛	43¾	43⅜—	¼
13⅞	8⅝	Tish Rlty		6	12⅛	12	12	
8	4¼	TobinP .15e		5	5	4¾	4¾—	¼
9¾	4⅞	Todd Shipyd		11	8⅞	8⅞	8⅞—	⅛
24⅞	16⅛	TolEdis 2.12	8	27	24¾	24⅝	24½—	¼
12⅞	6⅛	TonkaCp .40	9	19	12	11¾	12	
29⅞	13½	TraneCo .96	10	73	23⅝	22½	23⅝+	1
39½	24¼	TranUn 1.60	18	114	32	31½	32 +	¼
12½	5¼	Trans W Air		244	9⅝	9⅛	9¼—	⅛
16¼	10⅛	TWA pf 2		10	14⅛	13⅞	13⅞—	⅜
10¾	6	Transam .62	9	455	10½	10¼	10½	
77	54	Trans pf4.50		1	75⅛	75⅛	75½—	½
22⅞	17½	TranInc 1.92		9	22¾	22½	22½+	⅛
9⅝	7¾	Transco .80	10	48	9½	9¼	9⅝	
9¾	5⅞	Transcn .45	10	8	8⅝	8½	8½+	⅛
8½	4⅛	TranOhF .20	5	24	8	7⅞	8 +	⅛
20⅛	12⅝	Tranwy 1.40	7	38	19½	19⅛	19¼+	⅛
29¼	19⅛	Travlrs 1.08	16	294	28½	28⅛	28½—	¼
36½	27	Travelr pf 2		1	35	35	35	
11⅞	4¼	TRE Corp		110	8⅝	8¼	8½+	⅛
22⅞	16	TriCon 1.52e		26	20⅝	20⅜	20⅝—	⅛
16	10⅛	Trianlnd .90	5	15	12⅝	12⅛	12⅝	
13	5⅛	Triang Pac		12	9⅞	9⅝	9⅞	
34	9½	Trinitylnd 1	4	29	28¼	27¾	27⅞—	½
28¼	13¾	Tropican .20	19	123	28	27⅞	27⅞+	¼
28⅞	14¼	TRW In 1.20	10	58	28⅝	28⅛	28½—	⅛
62¼	40½	TRW pf4.50		3	62	62	62 +	1
63¼	41¾	TRW pf4.40		4	68¼	68¼	68¼	
13¼	7⅜	TucsonG .96	8	57	13	12¾	13	
15½	5⅝	TwenCen .40	4	95	12⅛	11⅞	11⅞+	⅜
19⅞	8½	TycoLb .20e	10	58	14	13⅝	13⅞+	⅛
26⅞	13½	TylerCp .60	5	29	26¼	24⅞	25½—	⅞

U

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
29⅛	13⅝	UAL Inc .60	23	322	28⅝	28	28¼—	⅜
29½	13⅝	UAL pf.40		1	28¼	28¼	28¼—	⅛
24½	17	UARCO 1.30	5	7	22⅞	22⅝	22⅞—	⅛
14½	10¼	UGI Cp 1.32	7	8	14¼	14	14¼+	¼
28½	25	UGI pf2.75		z60	28¼	28¼	28¼+	⅛
12⅝	8½	UMC Ind 1	7	46	11¾	11⅝	11⅝—	⅛
3	⅞	UMET Tr		1	1⅝	1⅝	1⅝	
10½	7⅛	Unarco .50	6	1	9⅛	9⅛	9⅛—	⅛
10⅞	6¾	UnBancp .84	9	26	9½	9¼	9⅜	
84⅝	37¼	UnCamp 2	14	142	84⅝	83½	83½—	1
78⅝	40⅛	UnCarb 2.40	16	308	78⅝	69⅛	78 +	⅛
13⅛	5⅝	Un Commrc	6	14	7	6⅞	7 +	⅛
8⅝	2½	Union Corp	10	11	5¾	5½	5⅝+	⅛
14¼	9¾	Un Elec 1.28	8	61	14¼	14	14	
27½	23¼	UnEl pf2.72		11	27¼	27⅛	27¼+	⅛
6½	2½	Un Fidelity	10	9	5½	5⅜	5⅜—	⅛
50⅛	32½	UnOCal 1.98	7	24	44⅞	44⅝	44¾+	⅛
66	43	UOCa pf2.50		4	57⅝	57⅝	57⅞—	⅛
82¼	61¾	UPacCp 2.80	16	42	79	78⅛	78½—	⅞
3¼	1	Uniona Inc		6	1½	1½	1½—	⅛
10	6⅛	Uniroyal .50	8	134	9⅛	8⅞	9 —	⅛
81¾	66½	Uniryal pf 8		z390	80	79½	80 +	1
8	3⅛	Unit Brands		65	6⅝	6	6⅛+	⅝
8⅝	5⅝	UnBrnd pfA		2	8¼	8¼	8¼	
8½	5	UnitCp .72e		4	8½	8½	8½	
6⅞	4⅛	U FinCal .20	6	12	7⅛	7¾	7¾—	⅛
15⅛	6⅛	UnGasP .72	7	32	14½	14⅛	14⅜—	⅛
12⅛	5⅝	Un Guarnty	16	124	9¼	8¾	9¼+	¼
24⅞	17½	U Illum 2.32	5	25	24½	24⅛	24½	
12⅜	6½	UnitInd .40	6	9	10⅜	10⅛	10⅜	
7½	4⅝	Unitln pf.42		1	6¾	6¾	6¾	
6⅞	1⅞	UnPinn 1b	10	46	7	6½	7 +	⅜
12¼	8⅞	UJerBk 1.04	7	13	10⅞	10¾	10¾—	⅛
16	10⅛	UnitMM .80		139	15⅝	15⅜	15⅝+	⅜
20	8	Un Nuclr	36	385	19¾	18⅝	19⅝+	⅞
2½	1¼	UnitPk Min		28	1⅝	1½	1⅝+	⅛
16	6	UnitRefg .48	3	27	10⅜	10⅛	10⅛—	
333	25½	USFidG 2.48	14	25	36	35⅜	35⅞—	⅜
18	12¼	USFoS 1.11e		5	17⅛	17⅛	17⅛+	⅛
21⅛	14½	USGyps 1.60	21	87	20¼	19⅞	20¼+	⅛
25½	20	USGy pf1.80		2	24	24	24 —	¼
7⅞	2⅝	US Home	21	44	6⅞	6¾	6¾—	⅛
5⅞	2½	US Ind .20		64	4⅛	4	4 —	⅛
14	6¼	USLeasg .28	7	20	9¾	9⅝	9⅞	
4⅞	1½	US Rltylnv		11	2⅝	2⅝	2⅝	
22⅛	7⅛	US Shoe .96	10	98	23⅝	22⅜	23⅛+	⅞
75⅛	38¼	US Stl 2.80	7	267	76	75⅛	75⅞+	⅛
33½	13¾	USTobac .90	11	7	20½	20¼	20¼—	
62⅛	31⅛	Unit Tech 2	7	290	52⅝	51⅞	52⅝+	⅝
140⅛	86¾	UnTech pf8		163	126	124⅞	126 +	1
16	12½	UniTel 1.12	10	189	16	15⅝	16 +	⅜
2	7-16	UniTel wt		41	1⅝	1⅞	1⅞+	⅛
21	16⅛	UnTl 2pf1.50		118	21	20¾	20⅞+	⅛
24	19	UnTe pf.50		6	24	23¾	23¾+	⅛
9⅛	3½	Unitrod .05a	12	46	6⅛	5⅞	6 +	⅛
36½	15⅞	Univar 1.68	6	10	35½	35¼	35½+	⅜
22	18⅛	UnLeaf 1.12	7	3	21¾	21½	21½—	⅛
18	9½	UOP	12	109	11½	10⅞	11⅛+	⅜
53	30	Upjohn .96	20	138	43	42½	43	
17⅛	9¼	USLIFE .32	8	144	12¾	12¼	12⅝—	⅛
10⅞	8½	UslifeF .96a	11	12	10⅞	10⅝	10⅞+	¼
27	12	USM stp1.20	8	28	27½	26½	27⅜+	⅞
31⅜	19⅞	USM pf2.10		5	32⅜	31⅜	32⅛+	⅜
26½	14½	USM pf1.50		z230	27	24¾	27 +	½
74⅞	39¼	Utahlnt 1a	12	127	51	49½	50¼+	¼
29⅜	23⅛	UtahPL 2.40	9	20	29½	29¼	29½+	⅛
31⅝	26⅝	UtPL pf2.80		12	30⅜	30½	30⅜	
26	17	UV Ind 1b	5	33	24⅝	23⅞	24	
30	20½	UV In pf1.26		3	28¼	28¼	28¼+	¼

V

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
23½	14	Vallylnd .80	3	30	14¾	14⅛	14½—	⅛
18½	6¼	Varian .20	14	1016	15¾	13⅞	16⅛+	1⅝
27⅝	13¾	Veeder .80	17	3	17½	17½	17½	
5⅝	3	Vendr Co		10	4	3⅞	4	
6¾	2	Venice .20	275	38	5⅝	5⅛	5⅛	
14⅝	11	VestSe 1.31e		12	13½	13½	13⅛	
39½	21½	Vetco Offsh	9	79	28⅝	27¼	27⅝—	⅝
27⅞	13⅞	VF Cp 1.10	11	130	28½	27¾	28⅛+	¼
10	2¾	Viacom Int	11	29	9⅛	8⅞	9 —	⅛
7⅝	3⅜	Victor Comp		6	4⅞	4⅝	4⅞+	⅛
14⅝	8¼	VaEPw 1.18	6	158	14½	14¼	14½+	⅛
89½	70	VaEP pf8.84		z50	89½	89½	89½	
79	62	VaEP pf7.72		z40	78	78	78	
77½	59⅝	VaEP pf7.45		z290	78½	78¼	78½+	1
73	56	VaEP pf7.20		z110	74	73½	73½+	1
54½	41	VaEP pf 5		z10	55	55	55 +	½
45	37	VaEP pf4.20		z100	43	43	43	
29⅛	25½	VaEP pf2.90		20	29⅜	29⅛	29⅜+	⅛
7⅜	3¾	Vornado Inc	16	12	5⅞	5½	5¼+	⅛
15½	8¼	VSI Corp .68	7	3	14¾	14⅝	14¾—	⅛
36¾	23½	VulMat 1.80	7	7	36½	36¼	36¼	

W

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
25½	18¼	Wachova .76	9	10	22	21¾	22 —	⅛
4⅞	2	Wach Rlty		22	3⅝	3⅛	3¼+	⅛
15⅛	10	Walgreen 1	10	20	14¾	14½	14⅝—	⅛
44	25⅛	WlkrA 1.40a	10	28	32	31¾	31⅝—	⅜
25½	14⅞	WallBus .60	9	1	20⅝	20⅝	20⅝—	¼
14⅝	6	WallMu .80a	5	28	14	13¾	13⅞	
15¾	11⅝	WalMart .08	22	19	14½	14	14½—	⅛
16⅞	6⅛	WangL .1 0	19	101	14½	13½	14¼+	½
11⅞	4⅛	WardFd .47t	16	4	9	9	9 —	⅛
11½	7¼	Warnaco .80		7	10	9¾	9⅞	
8⅛	4¼	WrnerCo .30	8	3	9	8⅞	8⅞+	¼
22⅞	8¼	WrnCom .50	7	40	19⅞	18⅝	19¼+	⅜
44½	17	WrnC pf1.25		6	40	38	38 —	
36½	25	WarnerL .92	17	675	37¼	36⅝	36⅞—	¼
22¾	13⅞	Warn S 1.20	8	21	21⅞	21¼	21⅞+	⅝
20½	12	WashGs 1.88	7	4	19½	19⅝	19⅝+	⅛
13½	9⅝	WashNat .80	7	89	13	12⅞	12⅞+	⅛
27⅞	23⅛	WasN pf2.50		2	30	30	30 +	⅛
16⅝	11⅞	WashStl 1	7	2	14⅞	14⅞	14⅞	
20⅞	16½	WasWat 1.56	10	22	20⅝	20	20⅝+	⅝
11¾	4	Waste Mgnt	9	97	8	7½	8 +	½
33⅞	11¾	WatkmJ .20	13	71	26½	26	26½—	½
5¾	3	WayGos .40	108	1	5⅝	5⅝	5⅛—	⅛
7⅞	3⅛	Wean Unit		2	4⅞	4⅞	4⅞	
16¼	10¾	Wea pf2.52k		5	14⅝	14½	14⅝+	⅛
7⅝	4½	Weathrd .40	8	4	7	6⅞	7	
5⅞	2⅝	Webb Del E	12	10	4	3¾	4 +	⅛
9½	6	WellMcL .60	22	25	9	8¾	8¾—	¼
21⅝	15	WelsMkt .72	8	7	20⅝	20⅝	20⅝+	⅛
20½	12⅞	WellFgo .76	6	25	17½	17	17⅛—	½
8⅛	3¼	WelFar Mt		13	7	6¾	6⅞	
12⅝	8⅝	WercoF .70	8	8	13	12⅞	13 +	⅛
52	46	WtPP pf4.50		z20	52	52	52 +	½
41	18¾	WstPtPep 2	10	19	39⅞	39¼	39⅝+	¼
10½	5⅞	WnAirL .40a	20	71	10⅛	10	10	
27⅝	15⅞	WnBnc 1.40	6	109	19¾	19½	19⅝+	¼
19	7⅜	WnNoA .20r	4	161	13½	12	12¼—	1⅛
8¾	5¼	Wn Pac Ind	11	53	8⅝	8¼	8⅜+	¼
14⅞	8¾	WnPubh .80	7	15	14⅝	14⅝	14⅝—	⅛
17¾	9⅛	WUnion 1.40	8	173	17⅞	17¾	17⅞	
52	28½	WnUn pf4.90		2	51	51	51 +	1
39¾	19¼	Wstvco 1.50	11	74	37⅞	37⅛	37⅛—	¼
20	9¾	WestgEl .97	40	597	16¼	15⅝	16	
19½	12	Weybrg 1.26	8	3	19⅝	19½	19⅝+	⅛
44⅝	27⅝	Weyerhr .80	29	353	43¾	43	43⅝—	1⅛
62¼	55¼	Weyr pf 60		188	60⅝	60	60 —	1
23⅝	10⅛	WhelFr .40a	11	36	19½	19	19⅝+	¼
68	61	WhelLE 5.75		z20	62¾	62¾	62¾	
31⅝	14⅝	WheelPit Stl	4	8	19¾	19⅛	19⅝	
60	51	WhelPit pf 6		z10	56½	56½	56½—	½
30	15⅝	Whirlpol .80	22	178	29¾	28⅞	28⅞—	¾
24½	8¾	WhitCon .90	6	903	22½	21½	21¾—	⅝
35½	29	WhitC pfC		3	36	36	36	
12½	5	White Mot		40	8¼	8	8⅛—	⅛
4⅝	1⅝	Whittaker	33	127	3⅞	3¼	3¼—	⅛
15	7¼	Wickes .75t		46	11⅜	10⅞	11 —	⅛
5⅛	2⅜	WiebdtSt .28	11	3	5⅛	5	5	
37⅝	22½	WillmsCos 1	4	597	25⅞	24⅝	25 +	⅛
7	4½	WilshrO .10e	8	11	5⅞	5¼	5⅞+	⅛
41	27⅞	WinnDx 1.44	15	17	39⅝	39⅛	39½—	⅛
51¾	37	WinnDix B		3	51½	51⅛	51⅛+	¼
6⅞	3⅝	Winnebago		201	6⅝	6⅛	6¼	
30	22⅝	WiscEl 1.92	11	18	28¾	28½	28½—	¼
19⅞	15½	WisGas 1.70	8	38	18⅞	18⅜	18⅝+	⅜
27⅝	24⅞	WisG pf2.55		3	28	27½	28 +	⅝
18	11⅞	WisPS 1.38	9	32	18¼	17⅞	18	
27⅛	19⅛	Witco 1.20	12	10	24⅞	24⅝	24⅞—	⅛
5¾	1⅝	WolvrW .05e	16	9	4⅝	4⅝	4⅝—	⅛
17¼	6⅝	Wometco .60	8	12	15⅝	14⅞	15⅜+	¾
25	3	Woods Corp	3	28	6	5¾	5⅞+	⅛
17½	12⅝	Woods Pete	5	8	14½	14¼	14½+	¼
24	9⅝	Worwth 1.20	9	745	24	23¾	24 +	¼
36¾	21	Wohr pf2.20		3	36	36	36 —	¼
6⅛	2⅝	World Airw	8	10	5⅝	5	5⅛+	¼
71⅞	41⅝	Wrigly 2.40a	10	2	66½	66½	66½—	½
6½	3⅝	Wurlitzr .05e		2	6½	6⅛	6½+	⅛
4⅝	1⅝	Wyly Corp		75	3⅛	3	3 +	⅛

Because of communications difficulties the New York Stock Exchange reports for listings beginning with X, Y and Z were not received for this edition.

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

American Stock Exchange Trading (3 O'clock) Jan. 22

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
8⅝	4¾	AAR Cp .20	23	6	8⅝	8½	8⅝+	¼
6⅞	3½	AAV Cos .28	4	8	5½	5⅜	5½	
6½	1¾	Action .10e	10	48	6⅛	6⅛	6⅛+	⅛
2⅞	¾	Adam Russl	7	28	2¼	2⅛	2¼—	⅛
1⅝	7-16	ADM Indust		24	⅞	13-16	⅞+	1-16
14	6	AdobeO .10e	10	31	11	10¾	11	
4⅞	2	A&EPlast P	4	7	4⅛	4	4⅛+	⅛
1⅞	½	Aegis Corp	7	124	1⅜	1¼	1⅜+	⅛
6⅞	2⅛	AeroFlo .15e	3	2	5⅝	5⅝	5⅝—	⅛
3⅛	1¼	Aeronca Inc		3	1¾	1⅝	1⅝—	⅛
3	1½	AffilCap .08t		5	2⅛	2⅛	2⅛	
7-16	1-16	Affil Cap wt		10	¼	¼	¼	
7¼	3⅛	Affi IHsp .20	7	10	5⅞	5⅞	5⅞+	¼
4¼	2	After Six .16	5	5	3⅝	3⅝	3⅝—	¼
8⅛	3½	AirpxEl .30e	7	74	9¼	8¼	9¼+	1½
25	10	Alan Wood		2	11½	11⅜	11⅜—	⅛
6½	2⅞	Alaska Airl	4	46	5⅛	5	5⅛	
3⅝	⅞	Alba Waldn	8	2	3	3	3 —	⅛
11⅞	5⅝	Alcolac .15e	7	1	8	8	8 —	¼
5½	3⅝	Allegny Airl		373	5¼	4⅞	5⅛+	¼
25	20	AllegA pfC 3		1	23⅝	23⅝	23⅝+	⅛
2⅞	1½	AllegA wtO		10	2½	2½	2½	
2⅝	⅞	AllegA wtN		22	1½	1⅜	1⅜+	⅛
7⅛	3⅜	Alles Cp wt		2	6⅛	6⅛	6⅛—	⅛
1½	1	AlldArtIn wt		42	1⅛	1⅛	1⅛+	⅛
20⅝	13¼	AlldThr 1.40	6	2	20⅝	20⅝	20⅝—	⅛
1⅞	⅜	Alpha Ind		1	1⅛	1⅛	1⅛—	⅛
4⅝	1⅛	Altamil Cp	5	1	4⅛	4⅛	4⅛+	⅛
1¼	9-16	Altec Corp		166	15-16	13-16	15-16+	⅛
½	3-16	Altec Cp wt		2	5-16	5-16	5-16+	1-16
14⅛	6½	AlterFds .50	7	15	10⅞	10¼	10¼—	½
13½	3⅝	AMAX wt		7	9½	9⅛	9⅛—	⅜
5⅝	¼	AHessLL wt		76	⅝	5-16	5-16—	1-16
8⅞	5	AmBiltrt .50	7	1	7⅞	7⅞	7⅞+	⅛
11⅛	7	AmBusP .26	12	4	10¼	10⅛	10⅛+	⅛
⅝	1-16	ACenMgt wt		3	⅛	⅛	⅛	
5¼	1½	Am Fletch		18	3⅛	3	3	
7⅞	3¾	Am Intl Pict	4	5	4⅞	4¾	4⅞+	⅛
5⅝	3¼	A Israel .25r	3	21	3⅞	3¾	3⅞	
19¾	7¾	AMaizeA .50	4	18	17⅛	16⅞	17	
19⅛	8¼	AMaizeB .50	4	4	16⅞	16½	16⅞+	⅛
8	1⅞	AmMot Inns		25	5	5	5	
3⅛	1	Am Rlty Tr		2	1⅝	1⅝	1⅝—	⅛
4¾	2	A SafEq .11t	28	13	4	3⅞	3⅞—	⅛
14½	8	A SciEn .07e	14	381	16½	14¼	16¼+	2¼
3¾	1⅞	AmTech Ind		1	2⅞	2⅞	2⅞	
4	1	AmTrain Sv	16	4	1⅝	1⅝	1⅝—	⅛
10⅝	7⅞	AmUtilS .72		8	10¼	10	10	
11⅞	4⅝	AMIC Cp	9	5	9⅞	9⅞	9⅞+	⅛
3½	1⅜	Anglo C .12e	6	10	2⅞	2⅞	2⅞	
7⅛	2⅝	Anthony .19t	6	12	6¼	6⅛	6⅛	
2⅞	1⅛	Appld Data	30	5	2⅛	2⅛	2⅛+	⅛
24½	12⅝	Aquit Ca .30	16	2	19½	19½	19½—	⅜
2⅞	1	Armac Ent		14	1½	1⅜	1½+	⅛
13¾	9¼	ArminCp .12	5	19	13⅜	13	13 —	¾
5¼	2½	Arrow Elect	4	9	3½	3½	3½—	⅛
6¼	3⅛	Arundel		1	4¼	4¼	4¼+	⅛
9¼	4¾	Arwood .40a	4	2	8⅞	8⅝	8⅞	
12	6⅝	Asamera .25	7	38	9¼	9⅛	9¼	
12⅛	5⅝	AshlOC .20a	8	7	9⅝	9⅝	9⅝+	⅛
10⅛	4⅝	Aspro .50a	6	4	10½	10⅜	10⅜	
2⅞	1	Astrex Inc		37	3	2⅞	3 +	⅛
1⅞	½	Atco Ind	37	1	¾	¾	¾—	⅛
2⅜	¾	ATI Inc		2	15-16	15-16	15-16	
11⅞	2⅝	All Richf wt		13	2⅝	2⅝	2⅝—	⅛
5⅛	3⅝	AtlCMB .09e	9	25	4⅝	4⅝	4⅝+	⅛
3	⅛	Atlas Cp wt		19	2	1⅞	2	
22¾	12¾	Augatinc .15	13	22	13¼	12⅞	13 —	¼
19¾	10	Austral Oil	11	27	13¾	13¾	13¾—	⅛
9⅛	4¼	Auto Train	13	10	7⅛	7⅛	7⅛—	⅛
4⅞	1⅝	Auto Bldg		46	4¼	3⅝	4¼+	⅝
3⅞	1⅜	Autmat Rad		5	3½	3⅛	3⅛—	⅛
8⅝	4⅝	AutmSvc .20	5	2	5½	5½	5½	
44	21¾	AutoSw .84	15	5	38⅛	38⅛	38⅛—	⅝
3⅞	2	AVEMC .07		18	3	2⅝	3	
7¼	3	AVX Corp		13	6⅞	6½	6⅞	
6⅝	3½	Aydin Cp	5	30	4⅝	4	4⅝+	⅝

B

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
9⅝	3⅛	BakerM .15t	6	8	4⅝	4	4¼+	¼
6	4	BaldwS .32a		1	5⅛	5⅛	5⅛	
14⅞	11⅞	BanFd 1.12e		13	14¼	14	14¼+	½
1	⅜	BangPun wt		5	13-16	13-16	13-16—	1-16
0⅝	4⅝	BanstrCtl Lt	350	5	7	7	7 —	⅛
4⅝	⅞	Banner .06	5	1	4	4	4	
2¾	1½	Barclay .04	71	1	2⅛	2⅛	2⅛	
5¼	2	Barnes Eng		1	3¼	3¼	3¼	
10¾	4⅞	Barnwel Ind	64	5	7⅛	7	7 —	¼
5⅝	3⅝	Barry R .24t	6	3	5¼	5⅛	5⅛—	⅛
7¼	4¼	BarryWr .40	6	2	6½	6½	6½+	⅛
3⅜	2¼	Barth Sp .20	8	3	2⅞	2⅞	2⅞	
3¼	1⅝	Bartons Cdy	20	1	3	3	3 —	⅛
2¾	1⅛	Baruch Fost	23	9	1⅝	1¼	1⅝+	⅛
3⅛	1	Barwick ET		30	2⅛	2⅛	2⅛—	⅛
2¾	1⅜	Bell Ind .08	8	23	2⅝	2⅝	2⅝	
6¼	1⅝	Benrus Crp	5	21	3⅞	3¼	3⅜—	½
4⅝	1⅝	Berg Ent		2	2¼	2⅛	2⅛—	⅛
8⅞	2¼	Berg Bruns	10	4	6⅞	6¼	6¼+	⅛
2⅜	1	BernzOma		2	1⅜	1⅜	1⅜	
9¾	3⅝	Bertea .16b	4	73	5	4¼	4⅞—	⅝
5¼	2½	BervanC .12		2	4⅝	4⅝	4⅝+	⅛
2½	1	Beverly Ent		7	1⅝	1⅝	1⅝—	⅛
14⅝	5¼	Bic Pen .36	10	5	11	10⅞	11 +	½
27½	12¼	Big Ber 1.32	6	1	28⅛	28¼	28¼	
14⅞	9¾	BinkMf .80a	6	7	12¼	12⅛	12¼	
14⅝	5⅞	BinnySm .60	7	10	12⅞	12⅝	12⅝—	⅛
5⅝	3½	Blessng .05e	9	2	5¼	5¼	5¼+	⅛
3¼	1¾	Bluebird Inc	5	41	3⅝	3½	3½	
8⅝	3⅝	Bodin Ap .40	18	41	8½	8⅛	8⅛	
13	5	BoltBer .20	14	11	6⅝	6½	6½—	⅛
14¼	4½	Bowne .24	7	4	12½	12⅛	12⅛+	¼
18⅝	9⅞	BowVall .10	65	10	17⅝	16⅞	17 —	⅝
25½	7⅞	BradRa .10e	6	32	13⅛	12⅝	12⅝—	½
18¼	6½	BradfdC .20	16	96	9⅝	9¼	9⅝—	⅛
3½	1⅞	Branch .07e	10	2	2⅝	2⅜	2⅝	
9⅝	3⅞	BranifAr wt		29	9½	9⅛	9½+	⅛
14⅝	10	Brascan A 1	4	11	12¼	12⅛	12⅛—	⅛
16½	10	BraunEn .60	9	2	15⅝	15½	15½—	¼
4¼	2¼	Breeze Corp		1	2⅛	2⅛	2⅛+	⅛
26⅛	13⅞	BrewerC .60	4	17	17⅝	17⅜	17½—	¼
11⅛	4	BrookeP .28	5	21	11⅛	10⅞	11 —	⅛
3⅛	1⅝	BrownCo wt		2	2⅛	2⅛	2⅛	
15⅝	8¼	BrnF B .52b	9	1	13⅝	13⅝	13⅝—	⅛
2¼	7-16	BRT Rl .30e		1	11-16	11-16	11-16+	1-16
3⅞	1⅝	Buel'er Cp	3	1	2⅛	2⅛	2⅛—	⅛
9½	4¼	Buell In .30b	6	3	8⅝	8½	8½—	⅛
14⅞	7¼	Bundy 1.08	10	7	13⅞	13⅝	13⅝—	⅛
5⅝	1⅛	Burgess Ind	6	12	4⅛	4	4 —	⅛
14⅝	5⅝	Burnslnt .60	8	116	9⅞	9⅝	9⅝—	⅛
11⅞	6	Butlerlnt .50	4	1	9	9	9 —	⅛
23⅝	14¼	Buttes G Oil	5	92	21⅞	21¼	21⅞—	⅜

C

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
7⅛	1⅝	Cabicom Gn	6	10	6⅝	6¼	6⅛—	⅜
14	6¼	Calder .15b	9	31	13¼	12⅞	12⅞—	¼
7⅞	3	Calcomp		72	4¼	4	4⅛	
9⅞	5	Camco Inc	7	12	7⅝	7⅛	7¼	
4 9-16	2⅝	CaChbA .25e		6	3 9-16	3 9-16	3 9-16	
20⅝	9⅞	Campln .40b	3	4	12½	12⅝	12½+	⅛
3 15-16	1⅝	CdnExp GO	9	7	2⅞	2⅝	2⅞+	⅛
5⅞	2⅛	Cdn Homstd	31	31	5⅝	5⅝	5⅝	
4⅞	2 13-16	CdnMarc .20	7	2	4⅝	4⅝	4⅝—	⅛
6	1 13-16	Cdn Merrill	32	2	5⅝	5⅝	5⅝	
44½	21½	Cdn SuprOil	11	2	43	43	43 —	¼
3½	1⅞	Canoga .10e	15	3	3¼	3¼	3¼+	⅛
2⅞	½	Capehart Cp		36	1⅛	1⅛	1⅛—	⅛
2¾	1½	CapitlFd .16		3	2⅝	2¼	2⅝	
23⅞	14⅞	Carbon .88a	5	14	19⅞	19⅝	19⅞—	⅛
6⅞	2¾	Caressa .24	6	37	6	5⅝	6 +	⅛
83	57	Carnat 1.20a	15	16	72¼	71⅞	71⅞—	1⅜
15½	8⅞	CarePipl 1	7	2	12⅞	12⅝	12⅞+	⅝
1½	⅛	Carr wt		47	5-16	5-16	5-16	
3⅝	1¼	Carrols Dev		38	3⅝	3	3	
2¾	1¼	Castleton In	8	10	1⅝	1¼	1⅝+	⅛
8	2⅝	Castlwd .20e	7	6	6⅝	6½	6⅝+	⅛
14½	6¼	Cavitrn .10e	9	72	10	9⅝	10 +	¼
1⅞	⅝	CelluCraft	9	9	1¼	1	1⅛+	⅛
5	3¼	CentSec .30e		3	4⅞	4⅞	4⅞—	⅛
5	2⅝	Cenvill Com		2	4⅝	4⅝	4⅝+	⅛
2¾	1⅝	Certified Cp		2	1⅞	1⅞	1⅞—	⅛
15-16	¼	Certron Cp		74	7-16	7-16	7-16+	1-16
5	2⅝	Champ Hom		344	4⅝	4⅝	4⅝	
6¼	1⅞	Chair Med	5	3	4¼	4¼	4¼	
7⅝	6¾	CHB Food	4	59	7⅛	7	7⅛+	⅜
3⅝	1⅝	Chem Exp		3	3	3	3 +	⅛
20⅝	15⅞	ChlRivt 1.60	13	1	19	19	19	
1¼	⅞	Chicken Unl		5	1⅛	1⅛	1⅛	
12⅞	2⅞	Child World	14	7	12⅞	12½	12⅞	
½	⅛	CIMtgGr wt		1	5-32	5-32	5-32—	1-30
3⅞	1⅛	Cinerama		7	1⅝	1½	1½	
9	4⅞	Circle K .32	6	19	6⅝	6¼	6¼	
1⅞	⅛	Citiz Finl		6	⅝	⅝	⅝	
7¾	4¼	CityGeFl .60	5	7	7⅝	7½	7½—	⅛
13⅝	8⅝	CK Pet .05e	7	15	10⅝	10⅝	10⅝+	⅛
10	3⅝	Clarkson .16	6	12	7¾	7⅝	7¾+	⅜
4⅝	1¼	CMI Corp	5	4	2⅝	2⅜	2⅜—	⅛
28⅞	3	Coachm .10e	13	201	29⅝	27½	29¼+	1⅝
9⅝	6¼	CoreNat .60	7	6	9⅞	9¼	9¼—	⅛
15	5⅝	Coleman .44	16	24	14⅝	13⅞	14 —	⅛
21	7	Cmbustn Eq	10	85	16⅝	15⅝	16⅛+	⅛
35¼	24¾	Cominco .3e	8	4	34	33⅞	33⅞—	⅜
12⅞	8½	ComAll .30a	7	16	11½	11⅜	11⅜+	⅛
16⅛	11⅛	ComMtl .60	4	20	13⅝	13⅛	13⅝+	⅛
5½	1⅞	Comdor BM		40	6⅜	5⅞	6⅛+	⅜
10	4⅝	CoPsycC .20	7	26	9	8½	9 +	½
19½	14½	ComPS 1.62	7	2	19⅛	19⅛	19⅛+	⅛
2⅝	9-16	CompuDyn	10	13	1⅝	1⅝	1⅝	
1¾	½	Comput Inv		17	1⅝	1⅝	1⅝+	⅛
9⅞	5⅝	Conchem .40	32	4	9¼	9¼	9¼—	⅛
7⅝	1⅝	Concrd Fab	2	22	6⅝	5⅝	5⅞—	⅜
7⅝	2	Condec Crp	3	8	6⅝	6¾	6¾—	⅛
3½	1	Conroy Inc		2	3¼	3¼	3¼—	⅛
9⅝	5⅝	Con Oil Gas	9	46	7	6⅝	6⅝—	⅝
9⅝	5⅞	Cons Ref .60	14	2	7⅞	7⅞	7⅞+	⅛
4¾	3⅛	Consvne Cp	8	74	4⅝	3⅞	4 —	⅛
1¾	⅜	Cont Mater		1	⅝	⅝	⅝	
1¼	¼	Cont Tel wt		5	½	½	½	
21½	10	Cook Ind .40	3	16	16¼	15⅞	16¼+	¼
13½	10¾	CookPnt V 1	7	2	13	13	13	
7¾	2⅜	Cordon Intl		19	3	2⅝	3	
18¾	8¼	Core Labs	6	4	9¾	9¾	9¾—	⅛
22⅝	11⅝	Corenco .60	9	1	12⅞	12⅞	12⅞+	⅛
24	14½	CorrBlk 1.20	9	4	21¾	21¾	21¾	
2⅞	1⅝	Cosco Inc		1	2½	2½	2½+	⅛
15-16	⅛	Cousins wt		1	¼	¼	¼	
17¼	4⅝	CdxCbl Com	21	15	15¾	15⅜		
10⅝	2	Craig .05e	6	32	10	9½		
5⅝	2½	CramrE .11t	69	5	4⅛	4⅛		
36½	19⅝	Cross AT .92	14	2	36½	34⅞		
21⅜	14½	CwnCPt .60r	3	2	18¼	18⅛		
6½	3¼	Crown In .20	4	5	4⅝	4⅝		
11⅞	3	CRS Des .12	6	47	7⅝	7½		
8⅝	3⅝	CrutcR .55e	8	17	5⅝	5⅝		
15½	7	CrystlO .40e		6	8⅞	8⅝		
9⅝	3⅝	Cubic Cp .20		22	8⅝	8¼		
2⅝	⅞	Curtis Math	14	18	2⅞	2⅞		

D

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5¼	1⅞	Damon Cre		4	5¼	5⅞		
6⅝	2¼	Damson Oil	21	25	4⅛	4		
16½	13	Danieln .14	6	2	13½	13½		
43	27¾	Data Dcmt	7	25	40	38¾		
6½	2⅛	Dataprod	7	225	6¼	6		
8⅝	5	DayMin .10e		5	6	5⅞		
	¼	DCL Inc		4	7-16	7-16		
5⅛	3½	DeJurA .10e		1	5	5		
10⅜	5	Del Labs .24	6	11	10½	10⅜		
8¾	5⅝	Deln Fd .34	7	1	8	8		
14⅞	5¼	Den Tal Ez	7	10	9¼	8		
2⅝	½	DeRose Ind		6	1½	1½		
1⅞	1	Designcr Jw		2	1⅜	1⅜		
6⅝	2½	Dev Cp Am		106	5½	5½		
29⅝	15⅝	DiamD 1.72t	4	3	17½	17⅛		
4	1⅞	Diabold VC		19	3⅝	3⅝		
9⅝	4⅝	Digicon Inc	6	4	6	5⅞		
17¼	7½	DillardSt .40	8	1	17⅝	17⅞		
1⅜	7-16	Diodes Inc		13	15-16	⅞		
3⅞	1¼	DisFab .02e	8	2	2¼	2¼		
16⅞	11	Diversey .56	6	16	12⅝	12		
11⅛	5⅝	Dixilyn .20e	3	51	7⅝	7½		
37⅝	17⅜	Dome Petrl	12	132	37⅛	36⅞		
11⅛	4⅝	Donkenny .30	5	2	11	11		
17⅜	12	DraxUtl 1.20		2	17⅛	17⅛		
11⅞	4½	DrgFair .40	7	1	11⅜	11⅜		
1 9-16	½	Dunlop .06e	7	5	1½	1 7-16		
25	11⅝	DuplxPd .60	4	12	19½	18¾		
8⅝	4½	Dur Tst .25b	7	5	6⅝	6½		
4⅛	1⅝	Dynictn .05e	7	12	3	2⅞		
4⅝	2⅝	DynAmer	7	30	4	3⅝		
9½	2¼	Dynell .14t	35	18	7¼	7		

E

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
2⅝	¾	Eagle Cloth		2	1⅛	1⅛		
10	3¼	EriSchab .36	13	6	7⅝	7½		
16½	8¼	EarthRes 1	6	109	14⅝	13⅝		
33	18⅝	EasonO .10r	16	2	33	32⅝		
20⅝	14½	EstrnC 1.10a	5	2	17⅝	17⅝		
4⅛	2⅜	EazorEx .20	4	2	3¼	3⅛		
10⅛	3½	Ecodyne	9	37	8⅞	7⅝		
35⅞	16⅛	Edglton .50r	6	335	31½	29⅞		
4½	1	Edmos Cp		28	3⅝	2⅝		
8⅞	2⅝	Edo Corp	9	5	8½	8⅛		
13½	4⅝	Edwrds .30a	4	23	13¼	12⅝		
4¼	2½	EganM .20a	4	3	3⅝	3¼		
7⅝	3½	EnrnhPb .10	8	14	7	6⅞		
6	1⅝	ElcorCh .02e	7	39	5⅝	5½		
6⅞	3⅝	El Hose .40	11	10	4⅝	4⅝		
3⅝	1½	ElAudD .21t		12	2½	2⅜		
12⅝	8½	Electrog .80	10	3	12¼	12¼		
2⅛	1	Elect Assist	6	12	1⅛	1⅛		
10⅝	5⅛	ElecEng .32	5	4	9⅛	9		
20½	9	ElectrnicA 1	8	4	14⅝	14⅛		
14	7	ELT .10e	7	10	10⅝	10⅝		
9	4½	ErnstEC .48	4	24	6⅞	6½		
6¼	2⅞	Esq Rad El	5	3	5⅞	5⅞		
9¼	2⅛	EssexCh .20	7	47	7⅛	7		
10½	4⅛	EvabAr .10r	7	34	8½	8		

F

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5⅝	1⅛	Fab Ind	7	15	5½	5⅛		
5⅝	3¼	Fabien .40	11	3	5⅛	5		
16½	4⅝	FabriCtr .12	9	25	17⅛	16⅞		
3	¾	FairTex Mil		2	1½	1⅜		
44⅝	16⅝	FalconS .40a	5	62	37⅞	36⅞		
6⅞	1½	Fam Dol Str	12	17	6¼	6⅛		
9⅝	3⅝	FannyF .42t	3	2	9⅝	9⅝		
12	9⅝	FedRlty 1.24	10	2	12	12		
5	2	Fed Resrces		80	4⅝	4½		
12⅝	7½	Felmnt .12e	27	4	10	9⅞		
6⅝	3⅛	Felsway .32	5	12	6½	6¼		
3⅝	1⅛	Fibrebrd wt		7	2⅛	2⅛		
11⅝	3⅛	Fldelco Gth		3	4⅛	4⅛		
4	⅝	Film Cp Am		60	4⅝	3⅝		
6½	2¼	Filmways	5	5	5⅞	5⅝		
7⅝	3⅞	FinGen .36b	12	8	7⅛	7¼		
9⅝	5⅝	FtConn .80e	6	1	6⅛	6¼		
9⅝	5	FstSLSh .12		19	8	7¾		
14⅝	4⅝	FischrP .48t	10	15	13¼	12⅝		
14⅞	12¼	FitchbG 1.38	8	3	14⅞	14⅝		
3⅝	⅞	Flagg Ind		2	1½	1½		
4	1¾	Flagstaff	4	10	3⅛	3⅛		
7¼	4¼	Flavorland	5	14	7	6⅞		
19	6½	Flight Safty	11	7	19⅛	19⅛		
4⅝	2¼	FlaRck .10e	31	5	3⅛	3⅛		
14½	8¼	Flowers .36	6	3	12⅛	12		
31¼	10¼	FlukeJ .72t	11	29	30⅞	30⅛		

(Continued on next page.)

Ces obligations étant déjà souscrites, cet avis est publié à titre d'information

22 décembre 1975

PECHINEY UGINE KUHLMANN

EMPRUNT INTERNATIONAL DE 100.000.000 DE FRANCS FRANÇAIS 10 % 1976-1982

représenté par

20.000 OBLIGATIONS DE 5.000 FRANCS FRANÇAIS CHACUNE

Banque de Paris et des Pays-Bas — Banque Nationale de Paris
Crédit Commercial de France — Crédit Lyonnais
Lazard Frères et Cie — Morgan Stanley International
Société Générale — Crédit Chimique
Banque Bruxelles Lambert S.A. — Credit Suisse White Weld Limited

Caisse des Dépôts et Consignations — Citicorp International Bank Limited — Deutsche Bank Aktiengesellschaft
Dresdner Bank Aktiengesellschaft — Kredietbank S.A. Luxembourgeoise — Société Générale de Banque S.A.
Swiss Bank Corporation (Overseas) Limited — Union Bank of Switzerland (Securities) Limited

Algemene Bank Nederland N.V. — A.E. Ames & Co Limited — Amsterdam-Rotterdam Bank N.V. — Banca Commerciale Italiana
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Bank Mees & Hope N V — Bank of America International — Banque Commerciale S.A. Luxembourg — Banque de Commerce S.A.
Banque de l'Indochine et de Suez — Banque de l'Union Européenne — Banque de Neuflize, Schlumberger, Mallet
Banque de Paris et des Pays-Bas Belgique — Banque de Paris et des Pays-Bas pour le Grand-Duché de Luxembourg
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Bayerische Vereinsbank — Berliner Handels-und Frankfurter Bank — Blyth Eastman Dillon & Co. International Limited — Caisse Centrale des Banques Populaires
Caisse d'Épargne de l'État, Luxembourg — Cazenove & Co. — Commerzbank Aktiengesellschaft
Compagnie de Banque et d'Investissement (Underwriters) S.A. — Compagnie Financière — Creditanstalt-Bankverein
Crédit du Nord et Union Parisienne — Crédit Général S.A. de Banque — Crédit Industriel d'Alsace et de Lorraine
Crédit Industriel et Commercial — Credito Italiano — Daiwa Europe N.V. — Dewaay & Associés International S.C.S.
Dillon, Read Overseas Corporation — Dominion Securities Corporation Harris & Partners Limited — Effectenbank-Warburg Aktiengesellschaft
European Banking Company Limited — Finacor — Girozentrale und Bank der österreichischen Sparkassen Aktiengesellschaft — Goldman Sachs International Corp.
Greenshields Incorporated — Hambros Bank Limited — Hessische Landesbank Girozentrale — Hill Samuel & Co. Limited
Industriebank von Japan (Deutschland) Aktiengesellschaft — Interunion-Banque — Istituto Bancario San Paolo di Torino — Kidder, Peabody International Limited
Kleinwort, Benson Limited — Kredietbank N.V. — Kuhn, Loeb & Co. International — Lazard Frères & Co.
Lazard Brothers & Co., Limited — Lehman Brothers Incorporated — Lepercq, De Neuflize & Co. Incorporated — Lloyds Bank International Limited
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Morgan Grenfell & Co Limited — The Nikko Securities Co., (Europe) Ltd — Nomura Europe N.V. — Oesterreichische Länderbank
Orion Bank Limited — Peterbroeck, Van Campenhout Securities Société Anonyme — Pierson, Heldring & Pierson N.V. — N. M. Rothschild & Sons Limited
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Société Lyonnaise de Dépôts et de Crédit Industriel — Société Séquanaise de Banque — Strauss, Turnbull & Co. — Svenska Handelsbanken
Vereins-und Westbank Aktiengesellschaft — J. Vontobel & Co. — S. G. Warburg & Co. Ltd. — Wells Fargo Limited
Westdeutsche Landesbank Girozentrale — Wood Gundy Limited — Yamaichi International (Europe) Limited

Currency Rates

January 22, 1976

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.6830	5.4110	102.66*	59.41*	Unq.	—	6.7960*	102.67*	43.405*
Brussels (c)	39.375	79.615	15.107	8.745	—	14.7145	—	15.1115	6.387
Frankfurt	2.6060	5.2693	—	57.88*	—	97.32*	6.615*	99.99*	42.28*
London (z)	2.02115	—	5.2690	9.0920	—	5.4040	79.54	5.2705	12.465
Milan				—	Closed				
Paris	4.5030	9.1025	172.685*	—	—	168.250*	11.4325*	172.860*	73.25*
Zurich	2.6072	5.3691	99.98*	57.92*	—	97.42*	6.62*	—	42.25*

The following are dollar values only: Danish krone: 6.16075; Escudo: 27.43; Israeli £: 7.24; Peseta: 59.945; Schilling: 18.485; Sw. krona: 4.37775; Yen: 304.05; Belgian financial franc: 40.11; Canada $: 1.00250.

(c) Commercial franc (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000 (z) Amounts needed to buy one pound.

Tokyo Exchange

Jan. 22, 1976

	Price Yen		Price Yen
Asahi Glass	295	Matsu E. Wks.	532
Canon	323	Mitsubi Hvy. Ind.	149
Dai Nip. Print.	525	Mitsubi Corp.	482
Fuji Bank	350	Mitsui Co.	498
Fuji Photo	453	Mitsukoshi	470
Hitachi	195	Nippon Elec.	204
Honda Motor	711	Sharp	366
C. Itoh	353	Shiseido	1,070
Japan Air L.	1,640	Sony Corp.	2,470
Kansai El. Pwr.	685	Sumitomo Bank	336
Kao Soap	489	Taisho Marine	320
Kirin Brewery	370	Takeda	222
Komatsu	396	Teijin	182
Kubota	330	Tokyo Marine	604
Matsu Ind.	593	Toray	157
		Toyota	640

European Gold M…

Jan. 22, 1976

	Open	Cl…
London	124.0	126
Zurich	124.25	125
Paris (12.5 kilo)	127.93	129.

U.S. dollars per ounce.

Internationa… Stock Indexe…

	Yest.	Prev
Amsterdam	97.40	97.80
Brussels	127.54	137.32
Frankfurt	150.68	150.34
London 30	389.50	388.40
London 500	11.00	171.35
Milan	87.70	85.40
Paris	101.90	101.90
Sydney	468.73	462.56
Tokyo (n)	386.02	389.43
Tokyo (o)	4568.16	4517.40
Zurich	396.40	399.28

(n) new. (o) old.

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

Closing Prices Jan. 22, 1976

	Bid	Ask
Bnk and Trust		
Bankam	42⅛	42⅞
1st Bk Sy	42¾	43⅛
IslEmp S	9¾	10½
1st Wn F	11½	13¼
Hartf NC	15¼	15¾
Midl Bks	19¾	20¼
Shaw Cp	19¼	20¼
U Va Bks	13⅞	14⅝
Va N Bnk	16½	17½
Insurance		
Fid Un Lf	17	17½
Industrials		
AFA PrS	5½	6½
AID Inc	7	7½
AVM Cp	1½	2
Acushnt	19½	20½
Addisn W	7⅞	8⅝
Adv os	2¼	2½
Alberts	7½	8¼
Allco Inc	7¼	7¾
Allyn Bac	4⅝	5
A El Lab	1⅛	1½
Am Exp	41½	42
Am Finl	6⅝	7
Am Furn	3¼	3½
Am Greet	8⅞	9¼
Am Telev	16¾	17½
Am Weld	10¾	11⅜
Amtr Dv	⅝	⅞
Anadite	6⅞	7¼
Anheus B	35½	37
Ard May	2⅛	2⅝
ArkWtG	17½	18
Arvida	5⅛	5⅝
AsCC Bot	16½	17¼
AtlGas Lt	13¼	14⅛
Baird At	4⅝	4⅞
Bang Hy	13	13½
Bkam Rlt	7⅞	8⅛
Bassett F	19¾	20½
Bayls Mk	9¾	10¼
Beeline F	4⅞	5¼
Betz Lab	44¾	45½
Bibb Co	7½	8
Bird Son	96	99
Birtchr	1	1⅜
Bick Hills	38	39
Bonza Int	3⅛	3⅝
Booz AH	7⅛	7⅝
Braden	4⅝	4⅞
Brinks	8⅝	9¼
Brks Sca	14½	15¼
Brwning	3⅝	3⅞
Buckb M	5⅞	6½
Buckeye	9⅝	10⅛
Burn Sim	5⅝	6⅛
CalWSv	26¼	27¼
Campl Ch	2½	2⅞
Canrad H	½	⅞
Cap Swst	6¾	7¼
Capin Air	3	3¼
Cap Tec	2	3
Care Cp	2¾	3½
CenVt PS	13⅛	13⅝
Chm Lea	8	9
Chesa Ut	10	11
Chi Bridg	66	67½
Chitn Cp	4⅝	5¼
ChrisSe	143	147
Circle F	2¼	3
CitznUt A	29⅞	30⅜
CitznUt B	29	29½
Clark Mf	31	32
Clow Cp	7⅝	8
Colu Vent	1½	2¼
Com Clr	15⅛	16¼
Coml Sh	22½	24
Comw Pa	26	26¾
Con Pap	54¾	55¾
Craw Co	10	10¾
Cross Co	14⅜	15
Cutlr Fed	2	2¼
Danly M	4¼	5¼
Data Dgn	1¾	2⅛
Data 100	7⅞	8⅛
Dayt Inc	31½	33
Decor In	2⅛	2⅝
DeKlb Ag	41	42
Delhi Oil	2⅞	3¼
DeLux C	26¼	27½
Det CanT	12¾	13¼
Det IntBr	30½	31½
Dewey El	⅝	1⅛
Diam Cry	14¾	15½
Dixn Cru	16½	17¼
Docutel	8¼	8⅝
Dollar G	10¼	10⅞
Dorch G	12⅛	12⅝
Dow Jone	29½	30¼
Doyle DB	10⅝	11⅛
Dunkin D	4½	4⅞
Durlron	21	22
Eberln In	2⅝	3⅛
Econ Lab	29⅝	30⅛
ElPas El	11⅛	11⅝
Elba Syst	3⅞	4⅝
Elder Be	4½	5¼
Elec Nucl	7¾	8¼
Elec Mod	1½	1⅞
Energy C	4⅝	4⅞
Entwistl	2¼	3
Equty Oil	17⅝	18
Ethan Al	19	19¾
Fab Tek	¾	1⅛
Fingrht	3⅛	4
Fst Bost	20¼	21
Ficknor	12½	13
Fla WatU	⅜	¾
Forest O	15⅝	15¾
Frmigll	⅝	1⅛
Fotomat	19⅛	19½
Frkln Cp	3¼	3⅝
Frnkln El	7⅝	7⅞
Frnd Ica	25	25¾
Gen RIEs	2⅝	3⅛
Gov EFin	7⅝	8⅛
Graph Cn	15½	16¼
Green Mt	9⅝	10⅛
Grey Adv	8⅛	8⅝
Gulf Intst	9⅝	10
Gyrodn	2⅞	3⅛
Harper R	8½	9
Henred F	18½	19¼
Holobm	1	1⅝
Hoover	12½	13
Horiz Res	1	2
Huds Pap	22¼	23½
Hyatt Cp	4⅛	4¾
Hyatt Int	3⅝	4⅛
Ind Nuclr	4	4⅝
Infra Ind	1½	2
Interc En	8¼	9¼
Intrmk In	2¼	2¾
Itrmt G	10⅝	12⅞
InBk Wsh	3	3¼
JaSou Ut	23½	24
Jamsby	14	14¾
Jiffy Fds	½	1
Joslyn M	14¾	15½
KMS Ind	2⅝	3
Kaisr Stl	40¾	41
KaisStl pf	18⅞	18⅝
Kaivar	1⅞	2¼
Kaman A	20¼	21
Kamps A	8½	9
Kate Gre	⅝	1
Kaysam	2⅝	2⅞
Kear Tr	4⅞	5¼
Kely Svc	15¼	16
Keuff Ess	13¾	14¾
Keve Fib	14⅝	14⅞
Key CusF	5½	5⅞
King Int	1½	2
Knap Veg	15¼	16¼
Lance In	25½	26¼
Land Res	⅞	1¼
Lin Bcast	12	12¾
Log Etrn	2⅝	2⅞
Madisn G	13½	14
Mai Rlty	⅞	1⅛
Mallkrt	47	48
Manor C	2½	2⅞
Marlt Frt	5⅝	6⅛
Maui LP	7½	8
McCor	36¼	37
McQuay	13½	14¼
Measur	15½	16⅝
Medtrn	26	26¾
Merid In	1⅛	2
Midsx W	13½	14½
Midld Ca	1¾	2⅛
Midw Gt	12½	13⅛
Millipr	49	51
Miner In	2⅝	3⅛
Minn Gas	19¼	19¾
Miss Vl G	13⅛	14⅛
Mrs S Pie	13½	14¼
Monf Col	6¾	7⅛
Moore P	8	9
Moore S	15⅞	16½
Motch M	3	4
Mot Club	2⅞	3⅜
Mueller	9½	10⅛
Narag Cp	6	6¾
Nat G&O	9¼	10
Nat Lib	3⅛	3¾
N SecRsh	4	4⅛
Natnw RI	3½	4½
NJ Nat G	13	13¾
Nielsn A	20	20½
Nielsn B	23	23½
NoCar Gs	11⅝	11¾
NoEOi un	20½	21¾
Nortrp Kl	14	14½
NW NatG	8⅛	8⅝
NW PuSv	18¾	19¼
Noxel Cp	13¾	13¾
Ogilvy M	22	22¾
Ohio Ferr	15⅛	16
Oil Shale	2⅞	3⅛
Ormont	6	6⅝
Otter TP	18¾	19¼
Over NA	6⅝	7½
Pabst Br	23¾	24¼
PacGa R	27⅜	28½
Pakco	¾	1⅜
Parks H	2⅞	3⅛
Pauley P	5½	5⅞
Pearl Mf	14	15
Pa Enter	15⅛	15⅝
PnzlOff B	11⅝	12
Pepsi BW	6⅝	7¼
Petrsn H	13	13⅝
Petrolit	67⅛	69
Pettibon	24	25
Philip L	11	11¼
Piedmt A	4	4½
Pinkrtn	35¾	36
Pion HiB	28½	29
Pistilin	1⅝	2⅛
Possis Cp	1⅝	1⅞
Progrp	1⅝	1⅞
Pub S NC	11⅝	12
P Bennet	16½	17½
PutD Cap	5	5¼
Qual Inns	2¼	2⅝
Ragen Pr	2½	3
Rahall C	4⅝	5⅛
Raych Cp	222	227
Raymnd	11	12
Recog Eq	7¼	7½
Road Ex	47¼	48
Robin M	10¾	11¼
Roselon	4	4⅛
Rouse	4	4¼
Rus Stov	14½	15¼
Sadlier	1⅞	2¼
Scan Dat	2¼	3
Scripps H	22	23
Sels Delt	2¼	2⅝
Seneca F	2⅛	3
Seven U	38½	39¼
Snap Tls	34	35
SolidSt Sc	6¼	7¼
S Cal Wat	12⅝	12⅞
Sw Gs Cp	10¾	11⅛
Sw El Sv	15⅛	16¼
Standyn	17¼	18
Std Regis	16¾	17½
Stan HPd	12½	14⅛
Sterlg Str	3⅝	4
Strawb Cl	25	26½
Sugdal F	1⅛	1⅞
Super El	5½	5⅞
TIME DC	3⅝	4⅛
Tampax	37½	38½
Tayir Wl	14⅝	14⅞
Tech Pub	7¼	8¼
Tecum P	34½	35½
Tennant	25	27
Thny-Co	8⅛	8⅝
Transo O	10	10½
Trico Pd	36	37½
Trltn OG	1¾	2⅛
Tyson F	13⅝	14⅛
Un McGil	9¾	10¼
US Bnknt	4	4⅝
US TrkLn	13	13⅝
Up Pen P	19½	20
Valley Gs	8¼	9¼
VanD Air	7⅜	8
Vance S	3⅝	4⅝
Velcro	7⅛	8
Ventron	21¼	22
Wads Pu	7⅞	7⅞
Wsh NG	11⅝	11¾
Webb Re	5	5½
Weco Dvl	1¾	1⅞
Weight W	6⅝	7
Weldtrn	1¾	2½
Welins M	8½	9
Well Gar	3½	4¼
Welsbch	2½	3¼
Wstn Mtg	1½	2
Westmd	43⅛	44¼
Wis CPL	18¼	18⅝
Wdwrd L	26½	27
Wright W	3¾	4⅛
ZionUt B	18¼	19¼

European Markets

(in local currencies)

(Yesterday's closing prices)

Amsterdam

AKZO	43.50
Albert Heijn	106.50
Algembank	329
Amrobank	79.20
A'dam	105
Fokker	42
Heineken	141.40
H.V.A.	55.80
Holl-Am-H	71.50
Hoogovens	60.30
K.L.M.	81.30
Nation. Ned.	92.30
Pakhoed	139
Philips new	30.20
Robeco	196
Rolinco	142
Royal Dutch	112.20
Unilever	121.40
Van Ommer	247.50
VerMach	184

Brussels

Arbed	4,350
Brux-Lanmb	2,058
Cock Ougree	990
Electrobel	6,020
GB-Inno-BM	1,835
Hoboken	4,300
Petrofina	5,500
Pb Gevaert	1,190
Soc Générale	2,725
Solvay	2,760
Un Minière	1,472

Frankfurt

AEG	95.50
BASF	157
Bayer	130.20
Commerzbk	207
Cont Gummi	100
Daimler	340.20
Deemag	182
DeutBank	324.20
DresdeBk	257.40
Hoechst	151.90
Gels Aktien	80
Hoesch	60.80
Karlsdt	421
Kaufhof	263
KHD	181.60
Lufthansa	76.50
Mannesmann	323
Metallgesell	250
Neckermann	102
Rheinstahl	85
RWE new	145
Schering	370.50
Siemens	304.50
Thyssen	113
Veba	115.80
Volkswagen	153

London

Augo-Am cp	3.30
Anglo-Am	£31.00
Barclay Bk	3.30
Beecham Gr	3.49
BICC	1.23
Boots	1.29
Bowater	1.86
Brit-Am Tob	3.50
Brit Oxyg	0.57
Brit Pet	5.83
Burmah	0.32
CadburySc	0.51
Charterd	1.76
Courtaulds	1.56
Deggafont	0.08
DeBeer D	3.18
Decca Rec	2.74
Distillers	1.43
Dunlop	0.73
E Mustline	2.35
GEC	1.50
FreeStGed	£19⅝
GKN	2.74
Glaxo Gr	3.81
Gold Fields	2.00
Gt Un St	2.12
Guinness	1.43
Hawker-Sidd	3.90
Hudson Bay	£13⅝
Imp Chem	3.56
Imps	0.81
Mark & Spen	1.02
MetalBox	2.76
Nicholls	0.68
Plessey	0.75
Rand Mines	2.45
Rank Org	1.65
Royal Dutch	£34.25
R.T.Z.	1.96
Shell	3.81
Thorn (A)	2.36
Tube Invest	3.26
Union Carb	4.10
Vickers	1.69
War L3½	£26.0
West Deep	£12.50
West Drief	£28⅝
West Hold	£22.0
West Min	1.55
Woolworth	0.72
ZCI	0.37

Milan

Bastogi	1,260
Erba	2,499
Erc Marell	496
Fiat	1,632
Finsider	278
Generali	46,190
IFI	2,485
Italgas	604
Italsider	413
LaRinas	70,875
Montedis	536
Olivetti	1,340
Pirelli	888.50
Snia Visco	1,649
Terni	330

Paris

Air Liquide	362
Alimentaire	86.80
BSN	647
Carrefour	1,921
Cim Lafarge	191.20
Citroen	46.70
Cie Bancaire	475.10
CFP	118
CGE	317.50
CCF	144.20
Ferodo	455.90
Imétal	91.50
L'Oréal	1,020
Mach Bull	35.50
Michelin	1,361
Moët-Henn	606
Moulinex	286.10
Paribas	189
PUK	106.50
Penarroya	57.50
Perrier	103.20
Peugeot	292
Rh Poulenc	105.10
Saclior	67
St Gobain	133
Suez	277
Télémécan	798
Thomson	244
Usinor	72

Zurich

Alusuisse	1,125
Buehrle	1,445
B. Boveri	1,520
Ciba-Geigy	1,630
Cr Suisse	2,775
Fischer	585
HofRochN	11,725
Nestlé	3,470
Sandoz	4,950
Sté B Suisse	487
Sulzer	2,475
U.B. Suisse	3,500

Market Summ…

Jan. 22, 1976

Most Actives—New…

	Sales
Searle GD	506,900
Chrysler	278,600
Evans Pd	216,300
Teaco Inc	205,800
Colg Palm	198,000
GtfW Ind wt	196,800
Polaroid	191,300
RCA	180,600
Gulf Wn Ind	180,400
Am Tel&Tel	176,000
Varian Asso	171,400
Kraftco Cp	163,700
Citicorp	161,800
Nat Semicn	151,600
Fuqua Ind	151,100

Volume (in million)
Advances
Declines
Unchanged
Total Issues
New 1975-76 highs
New 1975-76 lows

Most Actives—Amer…

	Sales
Kewanee In	127,100
Dataprod	97,300
Synte Corp	93,700
Champ Ho	60,800
AtlasCp wt	54,000
Alleg Airl	53,500
Edgingt Oil	45,500
AmSci Eng	45,000
P&F Indust	45,000
Nat Patent	42,800

Appro total stock sales
Stock sales year ago

American Stock Index:

High	Low	Close
93.00	92.69	92.89

Dow Jones Aver…

	Open	High	Low
30 Ind	948.26	949.62	933.96
20 Trn	194.70	196.83	193.73
15 Util	89.95	91.00	89.15
65 Stk	289.13	292.15	287.00

Standard & Po…

	High	Low
425 Industrials	110.63	108.71
15 Railroads	42.54	41.69
60 Utilities	47.80	46.94
500 Stocks	98.79	97.07

NYSE Index

	High	Low
Composite	52.01	51.76
Industrials	57.81	57.58
Transportation	36.59	36.41
Utilities	35.69	35.58
Finance	48.96	48.76

Odd-Lot Trading i…

	Shares Buy
Jan. 24	226,886
Jan. 20	247,295
Jan. 19	232,544
Jan. 16	187,576
Jan. 15	223,650
Jan. 14	201,704

*These totals are included in … figures.

BRISA AUTO-ESTRADAS DE PORTUGAL S.A.R.L.

EUA 15,000,000 - 8 3/4% - 1974/1989

Notice is hereby given to Bondholders Loan BRISA AUTOESTRADAS DE PORTUGAL S.A.R.L. 8 3/4% 1974-1989 that the redemption annuity of EUA 250,000, redeemable on 6th February 1976, have been all set out from the market. Payment of interest due on 6th February, 1976, will be made at the following banks:

CREDIT LYONNAIS, Luxembourg,
CREDIT LYONNAIS, Paris,
KREDIETBANK S.A. Luxembourgeoise, Luxembourg,
COMMERZBANK A.G., Frankfurt,
BANQUE BRUXELLES-LAMBERT S.A., Brussels,
AMSTERDAM-ROTTERDAM BANK N.V., Amsterdam.

Amount not repaid at the time of this second redemption: EUA 14,500,000.

Financial Agent:
CREDIT LYONNAIS — LUXEMBOURG.

INDIGO DENIM

100% COTTON. 45 INCH SANFORIZED 10.7 OUNCE GO…
50,000 YARDS AT THE END OF FEBRUARY; 30,000 YA…
MID-MARCH; ABSOLUTE COMPETITIVE WORLD MAR…
PRICES. TERMS L.L.C.; F.A.S. SMART LEGS, TELEX WIENT…
WCAL,TLX 133,312 OR CALL (201) 277-1416 NOW ! ! !

American Stock Exchange Trading (3 O'clock) Jan. 22

(Continued from preceding page.)

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
		Fly Dia Oil	5	26	14⅞	14¾	14⅞	— ⅛
		Foodrm .15a	4	8	4½	4⅜	4⅝	+ ⅛
		FordCan 5a	5	210	82½	82¼	82¼	— ½
		Forest City		1	4⅝	4⅝	4⅝	
		ForStaP .40	11	21	10⅞	10¾	10⅞	
		FrankNu .32	6	3	7	7	7	— ⅛
		Frantz .44a	6	7	12⅝	12⅝	12⅝	— ⅛
		Fresnillo 1b	8	5	18¼	18	18¼	+ ⅜
		Friedm .18a	3	3	3⅝	3⅝	3⅝	— ⅛
		Frier Ind		2	4⅜	4⅜	4⅜	
		Frigtmp .55t	8	16	9⅞	9⅝	9⅞	— ⅛
		Frigitronic	31	152	17⅝	17	17⅝	+ ⅝
		Frischs .30b	6	3	8	8	8	— ⅛
		Frontier Air	8	98	7⅝	7½	7⅝	— ⅛
		FrontAir pf		1	32	32	32	
		FrontAir wt		18	3½	3¼	3½	+ ¼
		G						
		Galaxy Cat	12	21	4⅞	4¾	4⅞	+ ⅛
		Geran .32e	7	10	8⅞	8½	8½	— ⅛
		Garcia Corp		13	2⅜	2¼	2¼	
		Garland Co		9	3¼	3¼	3¼	
		Gaylord Nat		3	1⅞	1⅞	1⅞	
		Gearhart .48	7	28	26⅝	26½	26⅝	— ½
		Gen Ed Svc	7	3	14⅛	14⅛	14⅛	— ¼
		G Empl .20g		3	2	2	2	
		G Housewar		11	2	2	2	
		Genge Inc		11	2	2	2	+ ⅛
		Geon Ind		2	2⅛	2⅛	2⅛	
		Gerber Sci		5	3¼	3¼	3¼	
		GiantFd .80	5	5	15⅛	15⅛	15⅛	— ⅛
		Giant Y .40g	67	85	6⅞	6⅝	6⅞	+ ⅛
		Gilbert Cos		12	¾	¾	¾	+ ⅛
		Gladding Cp		12	2⅞	2¾	2¾	
		Glasrock Pr	30	16	2⅝	2⅝	2⅝	
		Glatfelter 2	3	18	31	31	31	+ ½
		Glen Ger .16	48	1	4½	4½	4½	+ ⅛
		GlenDls .23t	13	16	9⅞	9⅝	9⅞	+ ⅛
		Globeln .40a	6	6	12	11⅞	11⅞	— ⅛
		Glosser .30	5	3	9⅝	9⅝	9⅝	+ ⅛
		Gloucstr En	4	9	9⅜	9¼	9¼	
		Gldblatt .24	13	6	4	4	4	
		Golden Cycl		11	13	12⅝	12⅝	— ⅛
		GoldnW .10e	11	36	8⅛	8⅛	8⅛	— ⅛
		Goldfield Cp	14	15	15-16	⅞	⅞	
		Goodrich wt		20	4⅛	4⅛	4⅛	— ⅛
		GormR .90a	8	4	17¼	17	17¼	+ ¼
		Gould Inc wt		19	1	15-16	1	
		GrandA .75e	9	11	7⅝	7⅝	7⅝	+ ⅛
		GrandCtl .30	7	11	7⅛	7⅛	7⅛	— ⅛
		Gt Am Ind	3	2	3¼	3⅛	3⅛	
		GtBasin Pet		66	2⅝	2½	2⅝	
		Gt Lk Ch .30	26	46	32⅛	32	32⅛	+ ⅜
		GtScotS .10r	8	9	4⅛	4⅛	4⅛	
		Greenmn	5	7	2	2⅛	2	
		GREIT .40	6	15	7	7	7	— ⅛
		GRI Cp .40	4	38	5⅞	5⅝	5⅞	
		Griesdk .90e		6	15	15	15	+ ¼
		Grow C .32b	9	4	7	6⅞	7	+ ⅛
		Gruen Ind		5	1⅝	1⅝	1⅝	— ⅛
		GSC En .40c	21	1	1⅛	1⅛	1⅛	+ ⅛
		GTI Corp		29	1	1	1	+1-16
		Guilford .20	12	3	6¼	6¼	6¼	— ¼
		GulfMRlt wt		9	1-16	1-16	1-16	—1-32
		GlfOhCan 1	9	1	30⅛	30⅛	30⅛	+ ⅛
		GolfRep Fin	4	8	5⅛	5⅛	5⅛	— ⅛
		Glstrm LD		17	3⅜	3⅜	3⅜	+ ⅛
		H						
		HeitelMot .46	5	7	7⅜	7⅜	7⅜	
		HampD .16e	4	2	4	3⅞	3⅞	
		Hanovr Petr	20	27	10⅞	10⅝	10⅝	— ⅛
		Harland .22	12	3	19	19	19	— ⅛
		Harmn .30b	6	123	19¾	19	19¾	+ ⅝
		HartzM .05e	15	27	10⅛	10⅛	10⅛	— ⅛
		Harvey Grp		1	9-16	9-16	9-16	—1-16
		Hasbro Ind	15	2	4	4	4	— ⅛
		HawaiA .10r	15	3	3⅛	3⅛	3⅛	
		Health Chm	5	18	5⅝	5⅜	5⅝	— ⅛
		Hellmn Mtg		11	1⅛	1⅛	1⅛	
		Her Mal .48	5	3	9⅛	9⅛	9⅛	— ⅛
		Highlnd Cap		4	4	4	4	
		Hiptrnic .30	14	44	11⅞	11	11⅞	— ⅛
		Holly Corp	4	11	2⅛	2⅛	2⅛	
		Horn Hardrt		5	4⅛	4⅛	4⅛	
		HospM .55e	7	6	6⅝	6	6	— ⅛
		HospMtg wt		1	3-16	3-16	3-16	—1-32
		Hosp Mtr In	31	2	9⅝	9⅝	9⅝	
		Hotelin 1.40	10	3	13	13	13	+ ⅛
		HousRon .20	8	12	5⅛	5⅛	5⅛	
		House VI .32	6	2	5⅛	5⅛	5⅛	— ⅛
		HoustOil .60	11	241	33⅜	33	33⅜	— ⅛
		Howell .05e	3	20	4⅛	4⅛	4⅛	— ⅛
		HoberlB 1.40	10	19	32⅛	32⅛	32⅛	— ⅛
		Hudson Gen		2	2	2	2	— ⅛
		Huffman .40		1	7⅛	7⅛	7⅛	+ ⅛
		HuntHlt .05e	4	1	2	2	2	— ⅛
		HuskyO .80	5	26	20⅛	20	20	
		Hycel Inc	31	17	4⅛	4⅛	4⅛	
		HygrdFd 1e	5	22	27⅝	26⅝	27⅜	+ ⅞
		I						
		ICS Co. .20e	10	1	7⅜	7⅜	7⅜	— ¼

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
6⅛	2¼	ICH Cp .32t	7	1	2¾	2¾	2¾	
10⅜	7	ICM R 1.29e	7	16	8½	8⅜	8½	
7⅝	2⅝	ImpCh .24e	9	1	7¼	7¼	7¼	
1⅝	¾	ImpGrp .08e	12	1	1½	1½	1½	— ⅛
25⅜	21⅛	ImpOil A .80	11	110	23⅛	23⅛	23⅛	— ¼
13⅝	2	Incoterm A	9	27	10½	10¼	10½	— ⅜
2⅜	9-16	Inflight Svc	4	3	1⅜	1⅜	1⅜	
6⅝	3⅛	Instron .20		1	3⅝	3⅝	3⅝	
1⅞	⅝	Instrum Sys	20	44	1	1	1	
8⅞	5⅝	InsSy pf.25e		2	6¼	6¼	6¼	— ¼
3⅝	13-16	Intrmedco	7	37	3½	3⅜	3⅜	— ¼
8⅞	4⅝	IntlAlum .20	6	9	8⅛	8	8	— ⅛
1⅞	5-16	Intl Banknot	12	14	1⅜	1⅜	1⅜	— ⅛
20⅞	4½	Int Cour .24	17	36	21⅛	20⅝	21⅛	+ ⅝
3⅛	1⅛	Int Foodsvc		18	2	1⅞	2	
10⅞	6⅝	IntGenln .70	4	8	9⅝	9⅝	9⅝	
4	1⅛	Int Proteins		5	2	2	2	— ¼
2⅞	13-16	Int Stretch		46	2¼	2⅛	2¼	+ ⅛
36⅛	18¼	IntSyCon .25	10	11	32⅛	32	32	
1⅞	7-16	Interphoto		1	⅞	⅞	⅞	+1-16
18⅞	8⅝	Interpool	5	2	12⅞	11⅞	11⅞	
11⅛	4⅛	Interway Cp		11	7⅜	6⅞	7	
3⅛	1	Investm Fla		3	1⅛	1⅛	1⅛	
22	7⅞	InvIvers A	6	2	10	9⅞	9⅞	
5¾	1⅛	InvDivers B	6	18	2⅝	2½	2⅝	
7	3⅛	InvestRlt Tr	238	1	4⅝	4½	4½	— ⅛
19⅝	7	Ionics Inc	14	6	13½	13⅛	13½	+ ⅛
5⅝	1⅝	Irvinind .36f	5	10	4⅞	4⅝	4⅞	— ⅛
5⅛	3⅛	ISC Finl .30	8	2	3⅛	3⅛	3⅛	
5⅞	5⅜	IsralD 1.29e		1	6⅛	6⅛	6⅛	+ ⅛
⅞	9-16	ITI Corp	12	12	⅞	⅞	⅞	+1-16
		J						
14⅜	5⅜	JacobE .40e	5	3	9⅝	9⅝	9⅝	— ⅛
5⅛	1⅝	Jamswy	6	4	5⅛	5	5⅛	+ ⅛
17	3⅞	Jeannet .20b	7	4	11	11	11	+ ⅛
2⅞	1⅛	Jetronic Ind	5	8	2⅜	2⅜	2⅜	— ⅛
28	15⅞	John Pd .30	12	44	17	16½	16½	— ⅜
5	2⅛	Juniper Pet	9	5	3⅜	3⅜	3⅜	— ⅛
4⅝	2⅛	Jupiter Ind	27	2	3	2⅞	3	+ ⅛
		K						
4⅝	1⅛	K Tel in .15e	6	5	3⅜	3⅜	3⅜	
11⅝	4⅛	Kaisrind .26	6	87	9⅛	9⅛	9⅛	— ⅛
8	3⅝	KaneMill wt		11	7	6⅞		
27⅛	17	KanebS .90b	7	60	21½	21½	21⅛	+ ⅜
4	2	KayCp .02e		1	2⅛	2⅛	2⅛	+ ⅛
5⅝	3	KenwinS .34	7	2	5⅜	5⅜	5⅜	
21⅛	11⅞	Kewane .43a	8	1004	21⅛	19½	21	+ 1⅜
3	1	Key Co .68		2	2	2	2	
8⅝	4	Keystind .30	4	10	6	5⅞	5⅞	
2⅝	⅝	Kin Ark Crp		7	1⅛	1⅛	1⅛	
10⅞	7	KingRd .15e	14	8	7⅞	7⅞	7⅞	— ⅛
7⅝	1⅝	Kingstip .20	5	28	6⅛	6⅛	6⅛	+ ⅛
3⅝	1⅛	Kit Mfg		5	3⅛	3⅛	3⅛	+ ⅛
4⅝	1⅛	Kleinerts		1	4⅛	4⅛	4⅛	+ ⅛
14⅛	4⅝	KnickT .05e	6	7	12⅛	12⅛	12⅛	— ⅛
27⅝	7⅛	Kolmorg .40	12	35	22	21⅝	21⅝	— ⅛
18	8⅝	KuhnStr .70	8		12⅛	12⅛	12⅛	— ⅛
		L						
5⅝	2⅝	LaBarge .04	4	5	3	3	3	+ ⅛
9⅝	3½	LafyRad .36	12	260	9⅝	9⅜	9⅝	+ ⅛
4⅝	1⅝	Lake Shore	19	8	1⅝	1⅝	1⅝	
5⅛	2⅝	LaMaur .20	13	20	4	3⅞	4	+ ⅛
6	2⅛	LaPoint .30e	6	3	6⅛	5⅞	5⅞	— ⅛
6⅝	5	La QuintaM	4	6	6⅝	6⅛	6⅝	+ ⅛
2⅛	½	LaTour Bck	39	5	1⅛	1⅛	1⅛	
9⅝	4½	LCA Cp .45	25	7	9⅝	9⅝	9⅝	+ ⅛
	3-16	LCA Cp wt		12	5⅜	5⅜	5⅜	
9⅝	6⅝	LeaRonl .28	6	7	7⅝	7⅝	7⅝	— ⅛
9⅝	5⅛	Leath Co .36	12	4	9⅛	9	9⅛	+ ⅛
7⅛	2⅝	Lee Pharm		3	4⅛	4⅛		
4⅝	2¼	Lehigh Pres	3	4	4	3⅞	4	+ ⅛
9⅝	3⅛	Leigh Pr .40	8	14	9⅛	9⅛	9⅛	+ ⅛
8⅛	3⅛	LestiRay .40	8	10	7⅝	7⅝	7⅝	— ⅛
9½	2⅝	Levittn .20	7	33	7⅝	7⅛	7⅛	— ⅛
9⅝	6⅛	LewisBF .24	5	19	6⅛	6⅛	6⅛	+ ⅛
5⅝	2⅝	Lightolr .04e	6	1	4⅛	4⅛	4⅛	+ ⅛
3⅛	⅝	Lincoln Am	38	5	3⅛	3⅛		
7⅝	2⅛	Lloyds Elec		37	8⅛	7⅛	8⅛	+ 1
2⅛	1	LodgeS .12e	5	13	2	2	2	
16⅝	7⅛	Lohmn .80a	8	14	16⅛	16½	16⅛	— ⅛
2⅞	2⅛	LoewThe wt		35	6⅛	6⅛	6⅛	
4	1⅛	LTVCorp wt		1	1⅛	1⅛	1⅛	
6⅛	2	Lundy Elec	42	8	6⅛	6⅛	6⅛	+ ⅝
2⅝	⅝	Lynch Corp		10	2⅛	2⅛	2⅛	
		M						
1⅝	½	Macrod Ind		17	⅝	¾	¾	
6⅛	5	Mangood .60	14	1	7⅛	7½	7½	+ ¼
5⅛	3⅛	ManstdT .10	11	11	4⅛	4⅛	4⅛	+ ⅛
2⅛	1 1-16	Marinduq B	72	8	1 7-16	1 7-16	1 7-16	
24⅝	14⅝	MarkCt .16e	5	17	23⅛	23⅛	23⅛	+ ⅛
7⅝	1⅝	Marlene Ind	4	22	7⅝	7⅝	7⅝	— ⅛
7⅝	3	Marshal Ind	5	1	5⅛	5⅛	5⅛	— ⅛
28	5⅛	MartPr .50e	9	31	25⅛	25⅛	25⅛	— ⅜
7⅝	3⅛	Masind .10e	8	8	7⅛	7⅛	7⅛	— ⅛
31⅛	5⅛	Masneiln .30	7	8	31⅛	30⅛	31	
5⅝	2	MaulBro .10	7	20	5⅛	5⅛	5⅛	+ ⅛
2⅛	⅝	McCro wt n		1	1⅝	1⅝	1⅝	
5⅝	2⅝	McCulO	10	40	3⅛	3⅛	3⅛	— ⅛
16⅝	6	McDonh .70	5	1	15⅛	15⅛	15⅛	— ⅛

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
8⅝	5⅛	McIntsh .50	5	5	8½	8	8½	— ⅛
2⅛	⅝	MDC Corp	3	5	1½	1½	1½	
10½	8¼	Means FW 1	6	6	10⅛	10½	10⅛	+ ⅛
9⅝	4⅝	Medalst .40b	6	13	6⅝	6⅝	6⅝	
1⅝	10-16	Meda'n Grp		5	15-16	15-16	15-16	—1-16
7	3	Medenco .12	6	32	6⅞	6⅝	6⅞	
18⅛	13⅛	MedGnGn .34	10	19	17⅛	17⅛	17⅜	+ ⅛
10⅝	6	Megoint .16	4	65	8½	8⅛	8½	+ ⅛
10⅝	6⅝	Mem Co .60	6	3	14⅛	13⅛	13⅛	— ⅛
3⅛	⅝	Metrocare		13	1⅛	1⅛	1⅛	
1⅝	⅛	Metro Grig		3	1	1	1	
2	1⅝	Mich Genl		2	1⅝	1⅝	1⅝	+ ⅛
18⅝	10⅝	MichSug 1a	1	6	15	15	15	+ ⅛
3⅝	2⅝	Mich S pf.24		10	3⅛	3⅛	3⅛	— ⅛
14½	4⅛	MiddGls .20	7	14	14½	14⅛	14½	— ⅛
24⅝	7⅝	Milgo Elecr	7	97	18⅝	18⅛	18⅛	+ ⅛
9	3⅛	Miller H		1	4⅛	4⅛	4⅛	— ⅛
37	17⅛	MillerWo .40	12	59	37	35	35⅛	+ ⅜
18⅛	8	Mil Roy .20e	9	8	13⅛	10⅛	13⅛	— ⅛
20⅛	14	MoPac 1.20	8	152	20⅛	20⅛	20⅛	+ ⅛
16⅛	9	Mitchll 1.57t	5	195	18⅛	17⅛	18⅛	+ ⅛
5⅛	3⅛	Mite Cp .16	6	12	4	4	4	— ⅛
11⅝	4⅛	Molycrp wt		25	8⅛	8⅛	8⅛	+ ⅛
11⅝	7	Moog .60	5	6	10½	10⅛	10⅛	+ ⅛
4⅛	2⅛	MrgGth .60e		10	4⅛	4⅛	4⅛	+ ⅛
5⅝	2⅝	Morton S .32	6	4	5⅛	5⅛	5⅛	+ ⅛
15⅝	10⅛	MIVMil 1.20	18	2	15½	15½	15½	+ ⅛
6	3⅝	Mov Star .32	7	6	5⅛	5⅛	5⅛	— ⅛
1⅛	⅝	Movielab	4	2	1⅛	1⅛	1⅛	
14½	6⅝	MPB Cp .70	5	17	14⅛	14⅛	14⅛	+ ⅛
4⅛	1	MPO Video		4	2⅛	2⅛	2⅛	+ ⅛
5⅝	2⅝	MultiAm .20	11	4	4⅝	4⅝	4⅝	+ ⅛
7½	5⅝	MWA .40b	6	6	7⅝	7⅝	7⅝	— ⅛
		N						
5⅝	2⅝	NardaM .20	4	9	4⅝	4⅝	4⅝	+ ⅛
5⅝	3⅝	Nat Alfalfa	12	10	5	5	5	
17	8½	Nat CSS	9	205	16⅝	15⅝	16⅛	+ ⅛
1⅝	⅝	NatHlth Ent		19	1	⅞	1	+1-16
1⅝	⅝	Natind wt		19	1⅛	1⅛	1⅛	
3⅝	1⅝	NKinney Cp		12	1⅛	1⅛	1⅛	
10½	2⅝	NMedEn .24	5	38	9⅝	9	9⅝	+ ⅝
8½	2⅝	Nat Paragn	17	17	7⅛	7⅛	7⅛	— ⅛
16⅝	8⅝	Nat Patent	41	165	8⅛	8⅛	8⅛	— ⅛
15⅝	8⅝	NatwHo .28	14	34	20	19	20	+ 1⅛
2⅝	1	Nelly Don		5	2⅛	2	2	— ⅛
2	⅝	Nelson LB		25	1⅛	1⅛	1⅛	
2	1	Neonex .05	17	2	1½	1½	1½	
2⅝	15-16	NestLM .10e		1	1⅛	1⅛	1⅛	
35⅝	14½	NENuclr .30	10	5	28⅛	28	28	+ ⅛
15	8½	NHamp .50e	7	4	11⅛	11⅛	11⅛	+ ⅛
1	7-16	New Idria		13	⅝	⅝	⅝	—1-16
4⅝	1⅝	Newpark Rs	9	12	2⅛	2⅛	2⅛	
14⅛	3½	N Proc .75e	16	42	14⅛	14⅛	14⅛	
19½	7⅝	NYTimes .60	10	26	13⅛	13⅛	13⅛	— ⅛
8⅝	6	NewbE .16b	4	8	8	8	8	
13⅛	5⅛	NiagFSv .44	5	2	13⅛	13⅛	13⅛	+ ⅛
3⅛	⅝	Noel Indust	7	5	3	3	3	+ ⅛
4⅝	1⅝	Nortek Inc	6	48	3⅛	3⅛	3⅛	
11⅛	5⅝	NorAm Roy	11	23	9½	9⅛	9⅛	+ ⅛
5⅛	2 9-16	NorCdn Oils	20	4	4⅛	4⅛	4⅛	
48⅝	42	N IPS pf4.25		z30	48⅛	48⅛	48⅛	+ ⅛
4	1⅛	Novo Corp		12	3⅛	3⅛	3⅛	— ⅛
5⅝	1⅝	Nuclear Dat	5	1	3⅛	3⅛	3⅛	
		O						
8⅝	3⅝	Oakwd Hom	10	22	9	8⅝	9	+ ⅛
24⅝	10⅝	Offshore Co	4	1	10⅝	10⅝	10⅝	
6⅝	3	Ohio Art .24	17	23	5⅝	5⅝	5⅝	— ⅛
80½	16	OhioB 1.40a	3	22	30⅛	30⅛	30⅛	+ ⅛
10½	4	Oh Sealy .40	10	9	10⅛	10⅛	10⅛	+ ⅛
5½	1½	Olla Ind	4	34	4⅝	4⅝	4⅝	+ ⅛
17⅝	8	OnLine Sys	10	7	16	16	16	— ⅛
69⅝	30	OOkiep Cop		z1 00	48	45½	47¾	+ 2¼
2⅛	⅝	Orlvinaje		29	2⅛	2⅛	2⅛	+ ⅛
10½	3½	OrioleHo .20	7	47	9⅛	9⅛	9⅛	+ ⅛
5⅝	2⅝	Outdr Sport	6	6	3⅛	3⅛	3⅛	
9⅛	5⅛	OverhDr .40	13	4	8	8	8	+ ⅛
3⅛	2⅛	Ozark Air		14	2⅛	2⅛	2⅛	— ⅛
		P						
2⅝	⅝	P&F Indust		77	2⅝	2⅝	2⅝	+ ⅛
18½	16	PGE6pf 1.50		5	18⅛	18	18⅛	
14	12½	PG 4.8pf1.20		1	13½	13½	13½	— ⅛
26½	23⅛	PG 9.2pf2.32		3	26	26	26	— ⅛
22⅛	19⅛	PG 7.8pf1.96		2	21⅛	21⅛	21⅛	— ⅛
24	20⅝	PG 8.2pf2.05		5	23⅛	23	23⅛	+ ⅛
29	24½	PG 9.4pf2.37		11	27	26⅞	27	+ ⅛
29⅛	28	P 10.46pf2.62		8	28⅝	28⅝	28⅝	
50	43¾	PacLt pf4.75		z100	47⅛	47⅛	47⅛	+ ⅝
47	37⅝	PacLt pf4.36		z400	44	44	44	— ⅛
15⅝	11½	PNwTel 1.20	9	2	15½	15⅛	15½	
58½	50	Pac PL pf 5		z100	56	56	56	
23⅝	19½	PatiCorp .24	16	72	28⅛	27⅛	28⅛	+ ⅛
13⅝	6½	PanOcean O	114	105	11⅛	11⅛	11⅛	— ⅛
6⅛	1⅝	Pandi Bradf	15	29	6⅛	6⅛	6⅛	+ ⅛
5⅝	2⅝	Pantast .10e	5	9	3½	3⅛	3⅛	
11⅛	4⅝	ParkCh .48a	7	4	11	11	11	— ⅛
3½	1½	Park El .10e		3	2⅛	2⅛	2⅛	
31	11	Parsons .70e	6	6	23	22⅛	22⅛	— ½
3⅛	⅝	Pat Fashion	22	27	3½	2⅞	3½	+ ⅝
5	2½	Patagonia		5	3⅛	3⅛	3⅛	
7⅝	2⅝	PatoCG .45e	3	3	3⅛	3⅛	3⅛	— ⅛
11⅝	6½	PairkP .66t	5	42	7⅛	7⅛	7⅛	+ ⅛
13⅝	7	Paxall .60a	6	z200	13⅛	13⅛	13⅛	+ ⅛

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
3⅞	1⅞	Pemcor Inc	13	6	3¾	3¾	3¾	— ⅛
8⅝	6⅝	PennEng .60	6	6	8⅛	8⅛	8⅛	
22¼	11	PepBoys 1	6	3	20½	20½	20½	+ ½
11¼	4⅝	PepCom .44	4	6	11⅛	11	11	
6¼	4	PerinlCp .35	4	22	5⅝	5½	5⅝	+ ⅛
2⅞	½	Permaneer		88	1⅛	1⅛	1⅛	
7⅝	1⅝	Pertec Corp	5	44	5⅝	5¼	5⅝	+ ⅜
10⅝	4⅝	Petro Lewis		11	7⅛	7	7⅛	
7½	3	Phoenix Stl	6	26	4	3⅞	3⅞	
9	2⅛	PicNPay .16	8	25	8¾	8½	8⅝	— ⅛
3⅛	1	Piedmont In		6	3	3	3	
7⅝	2⅛	PionTx .85e	3	17	6½	6⅛	6½	+ ⅛
27⅛	11⅝	PitDcMoin 1	12	1	18	18	18	
6⅛	5	PitWVa .56a	9	2	5⅞	5⅞	5⅞	
37	32⅛	Pittway Cp	13	17	35⅝	34⅞	35	— ⅝
13¾	3⅛	Plant Ind	32	3	8⅛	8⅛	8⅛	+ ⅛
18	13½	Planirmc .2	12	20	18	17⅛	18	+ ⅛
3	1	Plaza Rlt In		27	1⅛	1⅛	1⅛	— ⅛
5-16	1-16	Plaza Rlt wt		22	⅛	3-32	3-32	
15	9⅛	PneuSca .80	10	z300	13⅛	13	13	
14	4⅛	Pneumo .80	5	42	14⅛	13⅛	13⅛	— ⅛
2⅜	5-16	Pojoron Pd		1	⅝	1⅛	1⅛	
8⅛	4⅛	Polychr .29t	14	3	6⅛	6⅛	6⅛	+ ⅛
5½	2½	Prairie Oil	21	8	4⅛	4⅛	4⅛	— ⅛
12½	8½	Pratt Lmb 1	16	1	12	12	12	
27⅛	17½	Prent Hall 1	13	18	23⅛	23⅛	23⅛	+ ⅛
3⅛	1½	PrimMt .12t		10	2⅛	2⅛	2⅛	+ ⅛
9	7½	ProvGas .80	7	3	8⅛	8⅛	8⅛	+ ⅛
1⅜	15-16	PrdRIE .12e	3	2	1⅛	1⅛	1⅛	+ ⅛
3⅛	1⅛	PrudBdg .24	6	47	3⅛	3⅛	3⅛	— ⅛
2⅛	⅝	PSA Inc wt		1	1⅛	1⅛	1⅛	— ⅛
49⅛	42½	PSCol pf4.25		z25	47½	47½	47½	+ ½
3⅝	1½	Pulte Hmes	46	10	3⅛	3⅛	3⅛	— ⅛
3⅛	1⅝	PuntaGrd Is	12	6	3	3	3	
		R						
7½	3⅛	Racon .20a	3	18	4⅝	4⅝	4⅝	+ ⅛
18⅝	7⅛	Ranchrs Ex	10	23	16½	16⅛	16⅛	— ⅛
26⅛	10½	RangrO Can	40	8	14½	14⅛	14⅛	
14⅝	9⅝	Ransbrg .80	9	8	14⅛	14⅛	14½	+ ⅛
1⅞	1	RapdAm wt		2	1⅛	1⅛	1⅛	
5½	2⅝	Rath Pack		7	3⅛	3⅛	3⅛	
18⅝	12⅝	RealEst 1.40	11	1	15⅝	15⅝	15⅝	+ ⅛
14⅝	9	RltRef 1.85e	8	5	14	13⅛	14	+ ⅛
2⅜	1⅛	REDM Cp	6	1	1⅝	1⅝	1⅝	
4½	1⅛	Refrig Trns		11	4⅛	4⅛	4⅛	— ⅛
5-16	5-16	Rel Grp wt		115	⅜	9-16	⅜	+1-16
13⅛	7⅝	Rem Ar .80a	7	14	12⅛	12⅛	12⅛	— ⅛
9-16	1-16	RepWtn wt		2	⅛	⅛	⅛	
26⅛	17	Rep NY .88	4	6	20⅛	20⅛	20⅛	— ⅛
25½	4⅛	ReschCtl .08	28	43	15⅛	15⅛	15⅛	+ ⅛
17½	5⅛	Resistflx .50	7	26	15⅛	15⅛	15⅛	+ ⅛
3⅝	1⅛	Rcrtslntl A	3	21	2⅛	2⅛	2⅛	+ ⅛
4⅛	1⅛	Rcrtslntl B	4	9	3⅛	3⅛	3⅛	
2⅛	⅝	Rest Assoc		5	1⅛	1⅛	1⅛	
2⅛	1	RET Inc Fd		26	1⅝	1½	1½	— ⅛
2	½	Rex Noreco		20	1⅛	1⅛	1⅛	
3⅛	⅞	RH Med Svc	5	3	2⅛	2⅛	2⅛	
4⅝	1⅛	Riblet Prod		19	4⅝	4⅛	4⅝	+ ⅛
4⅛	⅝	Richton Inf	4	25	4	3⅛	4	+ ⅛
14½	8½	Riley Co	8	26	13⅛	13⅛	13⅛	+ ⅛
33r	19½	RioAlgm 1	18	9	32	31⅛	32	
14⅝	4⅝	RisdonM .36	32	5	6⅝	6⅝	6⅝	— ⅛
7⅛	2⅛	RLC Corp	13	25	7	7	7	+ ⅛
35⅛	7	Robintech	5	72	24	23½	24	+ ⅛
4	2	Roblin Ind	5	9	2⅛	2⅛	2⅛	
10	6⅛	Rockway .88	6	2	9⅛	9½	9⅛	+ ⅛
15⅛	7⅛	Rogers Corp	56	11	10⅛	9⅞	10⅛	— ⅛
1⅝	9-16	Ronco Telep	4	2	1⅛	1⅛	1⅛	
5½	2	Rossmor Cp		7	3⅛	3⅛	3⅛	
15-16	5-16	RoyBusn Fd		2	⅝	½	⅝	
3⅛	1⅛	RPS Prod	16	4	2⅛	2⅛	2⅛	— ⅛
2⅝	1⅛	RSC Indust	11	16	2⅛	2⅛	2⅛	
3½	⅝	Ruddick Cp	25	19	3⅛	3⅛	3⅛	+ ⅛
5⅝	3⅝	Rudick pf.56		2	5⅝	5⅝	5⅝	+ ⅛
2⅝	½	Rusco Ind		19	1⅛	1⅛	1⅛	
14½	7⅛	Russell .72	4	6	14½	14	14	+ ⅛
9⅛	4⅛	Rust Cft .40	6	31	7	6⅞	7	+ ½
24⅝	11⅛	RyanH .40	15	20	23⅛	22⅛	22⅛	— ½
3	⅝	Ryorsn Hay		2	1⅝	1⅝	1⅝	
		S						
5	3	SaffranSy A	3	2	4	4	4	+ ⅛
17½	3⅛	Salem .24t	6	2	11⅝	11⅝	11⅝	— ⅛
20½	7⅛	Sambos .15e	12	312	16⅛	16	16⅛	+ ⅛
8⅝	6⅛	SCarlo 1.26e		8	8⅛	8⅛	8⅛	
33½	27½	San JW 2.40	7	2	30⅛	30⅛	30⅛	
3⅛	1½	Sargent Ind	11	22	2⅛	2⅛	2⅛	+ ⅛
7⅝	1⅝	Schiller Ind	7	3	3⅛	3⅛	3⅛	
9⅛	6	SchoolP .40	9	2	9⅛	9⅛	9⅛	— ⅛
2⅛	1½	Sci Mgt .09e		1	1½	1½	1½	+ ⅛
14½	10⅛	Sci Atlanta	13	24	13⅛	13⅛	13⅛	+ ⅛
12⅛	6	Scrivner .50	4	1	12⅛	12⅛	12⅛	
5	2	Sealectr Cp	6	23	3⅛	3	3	+ ⅛
4⅝	2½	Sears Ind	13	4	3	2⅞	2⅞	— ⅛
9⅛	4⅝	SeasnAll .20	6	2	7⅛	7⅛	7⅛	
2	⅝	Sec Mtg Inv		54	15-16	⅞	15-16	
16	7⅝	SeligLatz 1b	6	16	15⅝	15⅝	15⅝	— ⅛
4⅞	3	Servisco .30	27	1	3⅛	3⅛	3⅛	— ⅛
4⅝	1⅝	Servo Corp	8	2	3	3	3	+ ⅛
2⅝	⅝	Servotr .10r		2	1⅛	1⅛	1⅛	— ⅛
2½	⅛	SG Sec .51e		10	1⅝	1⅝	1⅝	+ ⅛
14⅛	10	SG Se pf1.70		4	14	13⅞	14	+ ⅛
3⅝	1⅝	Shaer Shoe	10	20	3½	3⅛	3½	+ ⅛
10⅛	4⅛	Shawln .50b	12	26	9⅛	9⅛	9⅛	— ⅛
7½	2	ShearH .20e	3	49	7⅛	7⅛	7⅛	
6⅛	11-16	Shelter Res		13	3	2⅝	3	+ ⅛
6	3½	Shnd Cp .24t	4	1	4⅛	4⅛	4⅛	
28⅝	14⅝	Shnandh Oil	20	43	25	24⅝	25	+ ⅛

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
27¾	19½	Shn O pf1.25		2	33½	33½	33½	— ⅛
19⅝	8½	Sherwd Med	9	6	13⅛	13½	13⅛	+ ⅛
2⅛	1½	Shopwell In		16	1⅛	1⅛	1⅛	
15½	7⅝	Showbot .30	5	5	13⅛	13	13	— ⅛
3⅛	1⅛	Shu.mir En		2	2⅛	2	2	— ⅛
10¼	2⅛	Slercrn .20	8	3	6⅛	6⅛	6⅛	+ ⅛
4½	1⅝	SikesCp A		5	3⅛	3⅛	3⅛	— ⅛
3⅞	2⅛	SimcoS .22b	11	1	2⅛	2⅛	2⅛	— ⅛
8⅛	3⅛	Sky City .28t	7	1	8⅛	8⅛	8⅛	+ ⅛
6	⅝	Solitron		31	3⅛	3	3⅛	
16	4⅛	Soundsn .40	79	60	16⅛	15⅝	16⅛	+ ⅛
25½	22⅛	SC 8.8pf 2.21		5	25⅛	25⅛	25⅛	+ ⅛
101½	89	SCE pf8.70		1	96	96⅛	96⅛	+ ⅛
17½	14⅛	SC 5.6pf 1.45		1	16½	16⅛	16⅛	— ⅛
16⅛	13	SC 5.2pf 1.30		15	15½	15	15⅛	+ ⅛
14¼	11½	SC 4.7pf 1.19		1	13½	13½	13½	— ⅛
14⅛	10⅝	SC 4.3pf .06		4	12⅛	12⅛	12⅛	— ⅛
61⅝	35⅝	SouRoyl 1.20	16	10	45½	45⅛	45⅛	— ⅛
12⅛	7⅛	Sowest Airl	6	69	12	11⅛	12	+ ⅛
3⅝	2⅝	SwtGFin .20		8	3⅛	3⅛	3⅛	+ ⅛
8⅛	3	Specty Rest	7	8	6⅛	6	6	— ⅛
9	4⅛	Spector .10e		10	7	7⅛	7⅛	— ⅛
7⅝	3½	Spencr F .32	4	2	6⅛	6⅛	6⅛	+ ⅛
7⅛	3⅛	ESP Ind .24	6	1	4⅛	4⅛	4⅛	— ⅛
5½	2⅛	StdCont .03r	4	6	4⅛	4⅛	4⅛	+ ⅛
5⅛	2⅛	S'd Metl .50t	8	2	3⅛	3⅛	3⅛	
11	4⅛	StdMotrA .42	8	26	11⅛	11	11⅛	+ ⅛
5⅛	1½	StdPac Corp	7	23	4⅛	4⅛	4⅛	+ ⅛
19½	7⅛	StdProd 1.10	6	3	19⅛	19⅛	19⅛	+ ⅛
27	10⅛	StdShrs .40r		12	24⅛	24⅝	24⅝	— ⅛
10⅛	8	Stange .10	20	5	9⅛	9⅛	9⅛	— ⅛
1⅝	15-16	Stardust Inc		8	1½	1⅛	1⅛	— ⅛
12	8⅛	StarSup .68a	4	7	11⅛	11	11⅛	— ⅛
10⅛	2½	Steelmt .23r	2	2	8⅛	8⅛	8⅛	+ ⅛
16½	10⅛	Stepn Ch .52	6	21	13⅛	13⅛	13⅛	— ⅛
2	½	Sterl Electr		29	1½	1	1½	
2⅛	1⅛	Steveoknit	150	12	3⅛	3	3	— ⅛
9⅛	3⅛	STP Cp .40e	13	9	8⅛	8⅛	8⅛	+ ⅛
10⅛	5⅛	StrutW .05e	15	13	8⅛	8	8⅛	
1	7-16	Summit Org	6	2	⅞	⅞	⅞	+ ⅛
17	14⅛	Sun Elec	11	18	16⅝	16⅛	16⅛	— ⅛
9⅛	6	SupFdSv .32	6	1	9⅛	9⅛	9⅛	— ⅛
6⅛	3⅛	Sup Surg Mf	8	3	4⅛	4⅛	4⅛	
1⅛	½	Supronics		7	⅝	⅝	⅝	
2⅛	15-16	Susquhana		8	2⅛	2⅛	2⅛	— ⅛
7⅛	2⅝	Susquhan pf		10	7⅛	7⅛	7⅛	
7⅛	2⅝	Synaloy .05r	5	8	5⅛	5⅛	5⅛	
44⅝	28⅛	Syntex .40	15	346	31⅝	31⅛	31⅛	+ ⅛
24½	10⅛	Sysco Cp .28	7	22	18⅛	18	18	
7	15-16	System Eng		225	7⅛	6⅞	7⅛	+ ⅛
		T						
1⅛	½	Tech Sym		23	13-16	13-16	13-16	
3	⅝	Technl Tape	4	1	1⅛	1⅛	1⅛	
3½	1⅛	Tecntrl .05e	5	4	2⅛	2⅛	2⅛	
22⅝	14	Tejon R .23a	13	1	17¼	17¼	17¼	— ⅛
4⅛	2⅛	TelcCom Cp	5	92	4⅛	4	4	
1⅛	½	Telex Cp wt		10	5-16	5-16	5-16	
2⅛	1	Tenna Corp		48	3⅛	3⅛	3⅛	— ⅛
7	3⅛	Tenneco wt		19	6⅛	6	6	— ⅛
9⅛	2⅛	TennFS .40e		25	3⅛	3⅛	3⅛	— ⅛
2	⅝	Tenney Eng	6	5	1⅝	1⅝	1⅝	— ⅛
16	5⅛	Teradyn Inc	89	9	12½	12⅛	12½	
16⅛	9	TerraCh .60	3	17	11⅛	11⅛	11⅛	— ⅛
17⅛	2	TesoroPt wt		38	3⅛	3⅛	3⅛	+ ⅛
3⅛	2	Texstar .15t	8	13	3⅛	3⅛	3⅛	+ ⅛
16	7⅛	Textron wt		2	12⅛	12⅛	12⅛	
3	1⅛	TFI Co Inc		1	2	2	2	
4½	2	Thorof Mkt		29	2⅛	2⅛	2⅛	— ⅛
12⅛	7⅛	Thriftimt A	65	1	8⅛	8⅛	8⅛	— ⅛
4½	¾	Tidwell Ind		26	3	2⅞	3	+ ⅛
4⅛	2½	Tumpte Ind	7	10	4⅛	4⅛	4⅛	+ ⅛
14⅛	4⅛	Tokheim .40	8	1	13⅛	13⅛	13⅛	
103	93	TolEd pf 10		z500	101	101	101	
9	4⅝	ToppsGu .20	7	6	8⅛	8	8	+ ⅛
10½	7½	Torin Cp .60	17	2	9⅛	9⅛	9⅛	+ ⅛
8⅛	3 15-16	TotalPtl NA	11	1	5⅝	5⅝	5⅝	
16	8⅛	Total pf.70		7	12	12	12	— ⅛
4	⅝	Town Cntry		1	2⅛	2⅛	2⅛	— ⅛
7⅛	1⅝	Tracor Inc	7	22	6	5⅞	5⅞	
3⅝	1⅛	Trans Lux		7	2⅛	2⅛	2⅛	— ⅛
3½	1⅛	Treadw .23t		2	3	3	3	— ⅛
15½	7⅛	TriStMtr .60	8	31	15⅛	15⅛	15⅛	— ⅛
4⅝	3⅛	Trico Ind	8	1	3⅛	3⅛	3⅛	— ⅛
3½	2⅛	Tubos Mex	5	8	3⅛	3⅛	3⅛	
4	1½	Tufico .20e	6	2	3⅛	3⅛	3⅛	— ⅛
13	7⅛	Turbodyne	22	41	12½	12	12⅛	— ⅛
7⅛	2⅝	TwinFair In	11	5	3⅛	3⅛	3⅛	
		U						
18⅛	12⅛	U&I 1.20a	7	3	16⅛	16	16⅛	— ⅛
4½	1½	UIP Cp .12a	6	49	3⅛	3¼	3⅛	+ ⅛
6⅝	1⅛	UNA .10a		1	2⅛	2⅛	2⅛	
6	1⅞	Unimax Grp		20	5⅝	5½	5⅝	— ⅛
3⅛	1½	UnimaxG pf		10	3	3	3	
4⅛	2⅝	Un Invest		6	3⅛	3	3	— ⅛
11¼	4⅝	UnA Pr .40a	6	3	8⅝	8⅝	8⅝	— ⅛
5⅛	2⅛	Un Asbestos	32	23	4 7-16	4⅛	4 7-16	+1-16
15-16	5-16	UnBrand wt		21	½	7-16	½	+1-16
2⅝	1⅛	Unit Foods	11	26	1⅝	1⅝	1⅝	+ ⅛
2	7-16	UnNat Corp		51	⅛	⅛	⅛	—1-16
⅛	1-16	Un Nat wt n		1	⅛	⅛	⅛	
7⅛	3⅛	UnRltT .52e		4	6⅛	6⅛	6⅛	— ⅛
5-16	1-16	UnRltT wt		2	1-16	1-16	1-16	
14⅝	3⅛	US Filtr .20	7	81	9⅛	8⅝	8⅞	— ⅛
8⅝	2⅞	US LsgRl E		5	5⅝	5⅝	5⅝	+ ⅛
5⅝	1½	USNat Rsrc	3	9	3⅛	3⅛	3⅛	

—75/76— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
22	14¼	US Redu 6.0	4	8	19⅝	19¼	19⅝	+ ⅛
9⅛	6½	USRbR .60a	8	6	7⅝	7½	7⅝	+ ⅛
21½	7½	Unitek 2.0	13	4	20	20	20	
18	5⅝	Unity Buy S	7	2	12	12	12	+ ⅛
2⅛	⅝	Univ Contnr		1	⅞	⅞	⅞	
6⅛	3⅝	UnivRs .08e	7	8	5⅛	5	5	— ⅛
9	3	UnivRun .36	5	4	7½	7½	7½	
7⅝	3⅛	UnvSav .44	6	7	7½	7½	7½	+ ⅛
4⅛	2⅛	URS Corp	6	7	2⅝	2⅝	2⅝	
6½	2⅝	UV Ind wt		33	4⅛	4⅛	4⅛	+ ⅛
		V						
9⅝	6⅝	Valmac Ind	4	17	9⅝	8⅞	9⅝	+ ⅝
7	4½	VanDorn .36	7	4	6⅛	6	6⅛	+ ⅛
7⅛	3⅝	Varo Inc	5	136	6⅝	6	6⅝	+ ⅛
11⅞	5⅝	Veecolns .32	10	20	8⅝	8	8	— ¼
22	5⅝	VermlA .40b	10	13	20	19⅛	20	+ ⅛
4½	1⅝	Vernitron	6	3	2⅛	2⅛	2⅛	— ⅛
2⅝	7-16	Vertipil Inc		1	1⅛	1⅛	1⅛	
2⅛	⅝	Vikoa Inc		3	1⅛	1⅛	1⅛	
3⅛	1⅛	Vintage Ent		17	2⅛	2⅛	2⅛	+ ⅛
4⅛	1⅛	Vishay Intrl	5	1	2⅝	2⅝	2⅝	
9⅝	5½	Voplex .68	22	2	9⅛	9⅛	9⅛	+ ⅛
8	4⅛	Vulc Inc .36	3	8	7⅛	7	7	— ⅛
12⅛	9	Vulclnc pf 1		1	12⅝	12⅝	12⅝	+ ⅛
		W						
5¼	2¼	WabMg .30a	10	3	4⅛	4⅛	4⅛	— ⅛
11⅛	4⅛	Wacknt .28a	8	1	8⅛	8⅛	8⅛	
2½	1⅝	WadelEq .10	13	2	2⅛	2	2	
12	5	WagnrEl .48	14	2	11⅝	11⅝	11⅝	— ⅛
4⅛	1½	Walnoco Oil	11	2	2⅛	2⅛	2⅛	+1-16
18	13⅝	WelcoN .40b	5	3	15⅛	15⅛	15⅛	+ ⅛
4	2	WallacS .05e	6	1	3⅛	3⅛	3⅛	+ ⅛
[illegible]								
3½	1⅛	Wards Co		1	2⅛	2⅛	2⅛	— ⅛
5⅝	1⅛	WarC pfC.05		9	3⅛	3⅛	3⅛	
16	11⅝	WRIT 1.28	11	1	14⅛	14⅛	14⅛	+ ⅛
2⅛	1⅛	Welman Co		2	1⅛	1⅛	1⅛	
9	5⅛	Weld Tu Am	2	4	6⅛	6	6⅛	
4⅛	2½	Wellco .10e	9	15	4⅛	4⅛	4⅛	
52½	45	WTex pf4.40		z50	51	51	51	
11	3⅝	Westats Ptl	10	67	10	9⅛	10	
6⅛	3⅛	WstDcal .10	11	1	5⅛	5⅛	5⅛	
8⅛	4⅛	WstFinl .15a	5	9	7⅛	7⅛	7⅛	— ⅛
1⅛	5-16	WstPac I wt		10	⅝	⅝	⅝	— ⅛
8	6⅛	Whipprty .60	12	1	7⅛	7⅛	7⅛	+ ⅛
3⅛	1⅛	Whitehal Cp	4	2	2⅝	2⅝	2⅝	
17¼	13⅝	WhitingCp 1	4	18	16	15⅛	16	
⅞	¼	Whittakr wt		37	⅜	⅜	⅜	
3⅛	1½	Wichita Ind	6	1	2⅛	2⅛	2⅛	+ ⅛
3⅛	1½	Willex Gibb		11	1⅛	1⅛	1⅛	+ ⅛
3½	2½	WilsonBr .30	9	4	3⅛	3⅛	3⅛	+ ⅛
13½	5⅛	Winkimn .50	5	1	11⅛	11⅛	11⅛	
4⅛	11-16	Winston Mil		12	3	3	3	— ⅛
3⅛	1⅛	Wolf HowB		1	2⅛	2⅛	2⅛	
5	2⅛	Wood Ind		2	3⅛	3⅛	3⅛	— ⅛
1 9-16	11-16	Wool Lf .08e	15	2	1⅛	1⅛	1⅛	— ⅛
12⅛	6	Worcest Ctl	4	7	6⅛	6⅛	6⅛	+ ⅛
3½	2⅛	WTC Air .10	25	10	3	2⅞	3	— ⅛
18¼	7½	WUI Inc .60	7	5	17	17	17	
5⅝	3⅛	WyteLab .24	8	2	4⅛	4⅛	4⅛	+ ⅛
11⅝	5	Wynnin .15e	5	75	9	8⅛	8⅛	— ⅛
4⅝	1½	Wyomlsing		25	2	3½	3½	
		X						
22⅛	12⅛	Xonics Inc	32	26	13⅝	13⅛	13½	
		Z						
8¼	4½	ZeroMfg	5	3	8½	8⅛	8⅛	— ⅛
8	1⅝	Zimmr Hom		16	6½	6⅛	6⅛	— ⅛

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act or securities assumed by such companies.

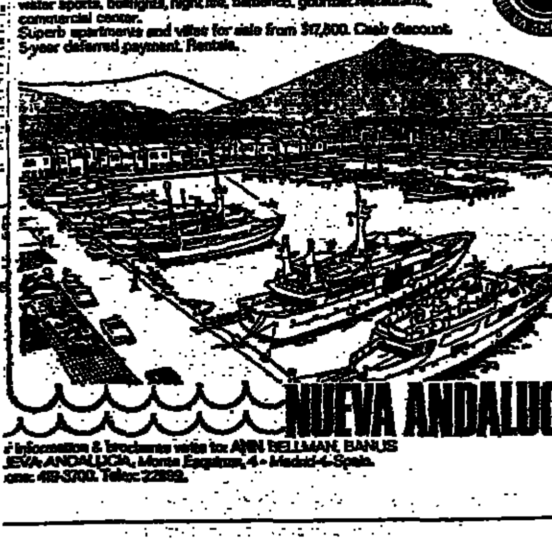
Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

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ENTIÈREMENT OU PARTIELLEMENT
AU TOTAL: 1700m2 ENVIRON
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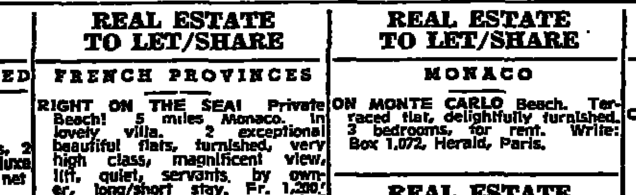
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CROSSWORD — Edited by Will Weng

ACROSS

1 Used the bus
5 Cry of disgust
10 Dead Sea kingdom
14 Dedicated
15 Verdi's country
16 —— eye
17 Postcard wheeze
20 Roofing material
21 Part of a film dog's name
22 Sea eagles
23 Locations
25 Supplies
26 Sidetracked
30 Chemical suffix
32 Let up on
33 Delaware Water
35 Out of bed
40 Postcard wheeze
43 Of a foot bone
44 Savings-book entry: Abbr.
45 Cleaving tool
46 Occasion for two
48 Most bleak
50 Preference
54 Barker's harangue
56 Willow
57 Japanese coin
58 Caustic
63 Postcard wheeze
66 Suffix in zoology
67 Show off
68 Later
69 Prefix for gram
70 Nostradamus and others
71 Large amounts

DOWN

1 Cheering words
2 White House room
3 Prima donna
4 Make revisions
5 Poke's occupant
6 Gazed intently
7 Eucharistic elements
8 Alicia ——, Cuban ballerina
9 Neighbor of Mont.
10 Rhythm
11 Sheeplike
12 Prepared to fire
13 "—— this house"
18 Undiluted
19 Puts off
24 Entertain
26 Paving stone
27 Laughter
28 Customer
29 Kind of paper
31 French novelist
34 Greek letter
36 Chancy
37 Royal address
38 Genesis name
39 "Eye of ——, and toe of frog"
41 Hash house
42 Georgia Tech grad
47 Convince
49 Wings
50 Namely
51 Digression
52 Hemp fiber
53 Giggle
55 Small bird
59 Noisy bird
60 Gambling center
61 Inflexible
62 Rooms
64 Goddess of plenty
65 Hospital V.I.P.'s

WEATHER

	C	F		C	F
ALGARVE	15	59	Clear	6	46	Clear
AMSTERDAM	9	48	Rain	12	54	Clear
ANKARA	—	—	Unavailable	-18	0	Cloudy
ATHENS	10	50	Overcast	-6	21	Cloudy
BEIRUT	—	—	Unavailable	4	39	Rain
BELGRADE	6	43	Cloudy	-5	23	Clear
BERLIN	4	39	Cloudy	13	55	Cloudy
BRUSSELS	9	48	Overcast	-1	30	Clear
BUDAPEST	4	39	Cloudy	10	50	Cloudy
CAIRO	—	—	Unavailable	2	36	Cloudy
CASABLANCA	16	61	Clear	12	54	Cloudy
COPENHAGEN	3	37	Cloudy	0	32	Cloudy
COSTA DEL SOL	14	57	Clear	-4	25	Cloudy
DUBLIN	11	52	Cloudy	12	54	Cloudy
EDINBURGH	11	52	Cloudy	16	61	Cloudy
FLORENCE	12	54	Cloudy	14	57	Cloudy
FRANKFURT	5	41	Rain	1	34	Overcast
GENEVA	5	41	Cloudy	6	43	Cloudy
HELSINKI	—	—	Unavailable	2	36	Cloudy
ISTANBUL	19	66	Clear	1	34	Cloudy
LAS PALMAS	19	59	Clear	4	39	Rain
LISBON	11	52	Cloudy			
LONDON	18	64	Clear			
LOS ANGELES	-4	25	Cloudy			

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

January 22, 1976

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (r)—regularly; (t)—irregularly.

(w) Alexander Fund — $7.08
(d) Am Express Int'l Fd — $8.36
Austral. Select Fd — $0.30 b

BANK JULIUS BAER & Co.:
— (d) Bearbond — SF814.45
— (d) Conbar — SF779
— (d) Grobar — SF355
— (d) Stockbar — SF894
(w) Brownivest — $13.44
(d) Can. Gas & Energy Fd — $11.78
(d) Can. Secur. Growth Fd — $4.84
(d) A.G.F. Japan Fd — $7.37

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l — $14.17
— (w) Capital Italia S.A — $8.81
(d) Capital Rentinvest — LF1,076
(d) Caribico Open-End — $114.90
(d) Citadel Fund — $3.13
(t) Cleveland Offshore Fd — $653.71
(w) Convert Fd. Int. A Certs. — $7.74
(w) Convert. Fd. Int. B Certs. — $11.73
(d) Convert Bond Fd. N.V. — $8.77

CREDIT SUISSE:
— (d) Canasec — SF566
— (d) C.S. Funds-Bonds — SF70.75
— (d) C.S. Funds-Int'l — SF69.25
— (d) Energievalor — SF93
— (d) Uresa — SF871
— (d) Europavalor — SF129.75
(t) Crosby Fund S.A — $4.13

(w) D.G.O — $39.87
(d) Dollar Fund (ex-div.) — $1.12
(d) Dreyfus Fund Int'l — $12.20
(w) Dr. Interch. Inv. Fd — $11.59
(w) Europe Obligations — LF1,048

DIT INVESTMENT FRANKFURT:
— (d) Concentra — DM23.40
— (d) Intl. Rentenfond — DM75.80

FIDELITY:
— (w) Fidelity Amer. Assets — $15.04
— (d) Fidelity Dir. Svcs. Tr. — $51.02
— (w) Fidelity Equitalia — $8.57
— (w) Fidelity Int'l Fund — $15.82
— (w) Fidelity Pacific Fund — $25.07
— (d) Fidelity World Fd — $10.67
(d) Fiducem — BF978
(w) First Intern'l Fd — $120.34

(w) First Int'l Realty Sec — $14.65
(d) First Nat'l City Fund — $29.11
(d) First Security Cap Fd — $29.97
(w) Fleming Fund S.A — $53.10
(w) Fleming Japan Fund — $25.01
(w) Fonselex Issue Pr — SF71.751
(d) Formula Selection Fd — SF76.04
(d) Foralitalia — $10.83
(d) Fund of Nations — $5.24
(d) Fund of N.Y (ex-div.) — $9.63
(w) Future Australia Fd — Aus.$8.38

G.T. (BERMUDA) LIMITED:
— (w) Berry int'l Fund — $11.45
— (w) Berry Pac. Fd. Ltd — $27.37
— (w) G.T. Dollar Fund — $5.96
(w) Guardian Gr. Fd. Int'l — $7.58

(w) Hausmann Holdg NV — $5.679
(t) H.O.I.T. Hobet — $26.32
(d) Icofund — $9.79
(d) Interfin — SF305.05
(d) Interfund S.A — $9.52
(w) Intermarket Fund — $103.03
(w) Int'l Inc Fund (Jersey) — $72.22
(r) Int'l Securities Fund — $8.00
(w) Intertrust Int'l Fd. S.A — $77.70
(r) Invest Atlantiques — $36.65
(d) Italamerica S.A Fund — $9.28
(r) Italfortune Int'l Fd S.A — $8.03
(r) Japan Growth Fund — $15 09
(d) Japan Selection Fund — $40.11
(w) Japan Pacific Fund — $13.72

JARDINE FLEMING:
— (r) Jardine East Trust — $44.30
— (r) Jardine Japan Fund — $42.20
— (r) Jardine Selection NV — $15.14

(d) KB Income Fund — LF1,586
(d) Kleinwort Benson Int. F — $10.96
(w) Kleinwort Bens. Jap. F — $18.33
(r) Leverage Cap. Hold — $26.70

LLOYDS INTERNATIONAL MGT S.A.:
— (w) L&BT Multi-way Fd — SF339
— (w) L&BT Income Fund — SF354.50

(w) Luxfund — $18.76
(d) Mediolanum Sel. Fund — $11.01
(d) Meuwirth Int'l Fund — $1.78
(d) Neuwirth Inv. Fund — $2.13
(w) N.A.M.P — $66.38
(w) Nippon Fund — $38.99
(w) Nor. Amer Inv. Fund — $6.19
(w) Nor Amer. Bank Fd — $6.14

(r) Pegasus Intern'l — $6.88

(d) Putnam Intern'l Fund — $23.00
(d) Renta Fund — LF2,008
(d) Renta Capital Fund — LF3,942
(d) Rentinvest — LF858
— (d) Safe Fund — $4.74
— (d) Safe Trust Fund — $10.09
(w) Samurai Portfolio — SF60.62

Share Realty N.V — $14.75
Share International N.V — $4.51

SEPBO:
— (w) Sepro (N.A.V.) — $12.51

S.M.O. FUNDS:
— (d) CSP Fund — SF24.57
— (d) Crossbow Fund — SF4.77
— (d) I.T.F Fund N.V — $7.34
(w) SMH Special Fund — DM92.60

SOFID GROUPE GENEVA:
— (r) Parion Sw. R. Est — SF1,550
— (r) Securswiss — SF894
(d) Soros Fund — $180.94
(w) Star Fund — $4.87

SWISS BANK CORP.:
— (d) America-Valor — SF472
— (d) Intervalor — SF67.50
— (d) Japan Portfolio — SF386
— (d) Swissvalor New Ser — SF209.50
— (d) Univ. Bond Select — SF78.50
— (d) Universal Fund — SF95.50

(w) Talent Global Fund — $8.67
(w) Tokyo Pac. Hold. (Sea) — $24.95
(w) Tokyo Pac. Hold N.V — $24.50
(w) Transpacific Fund — $19.25

UNION BANK OF SWITZERLAND:
— (d) Amca U.s. Sh — SF27
— (d) Bond Invest — SF74.50
— (d) Convert-Invest — SF80.25
— (d) Eurit Europe Sh — SF119.50
— (d) Fonsa Swiss Sh — SF90
— (d) Globinvest — SF62
— (d) Pacific Invest — SF76.50
— (d) Rometa-Invest — SF241
— (d) Safit South Afr. Sh — SF195.50
— (d) Sima Swiss Rt Vst — SF174.50

UNION-INVESTMENT, Frankfurt:
— (d) Atlanticfonds — DM15.96
— (d) Europafonds — DM23
— (d) Unifonds — DM20.40
— (d) Unirenta — DM40.15
— (d) Unispecial I — DM60.45

(w) United Cap. Inv. Fd — $2.93
(d) U.S Trust Invest. Fd — $12.61
(w) Western Growth Fd — $6.05
(w) Western Hedge Fund — $1,235.52
(w) West Proprietary N V — $1,497.18
(d) World Equity Orth Fd — $411.48
(w) Worldwide Securities — $41.76
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Yesterday's Jumbles: PANSY MESSY DINITY PRIMED
Answer: You don't do it on your own property! —TRESPASS

BOOKS

THE TIME OF ILLUSION

By Jonathan Schell. Knopf. 392 pp. $10.

Reviewed by Christopher Lehmann-Haupt

THE true purpose of Jonathan Schell's marvelously cool and lucid book, "The Time of Illusion," unfolds itself only gradually. At first it appears that this history of the Nixon administration, most of which appeared earlier as six installments in the New Yorker magazine, is simply trying to set the record straight. To this day it remains difficult to recall the years from 1968 to 1974 with any sort of retrospective clarity. We saw the public record unfolding all along, but the secret side of it did not begin to come out until the spring of 1973, and when it did, as Schell scarcely need remind us, "... the history of half a decade (came) pouring out all at once, (and) the papers were stuffed with more news than even the most diligent reader could absorb."

So it appears at first that Schell is simply reviewing reality by knitting public and secret events together—for instance, the speech that President Nixon delivered from the Moscow summit on the evening of May 28, 1972, calling for "a more peaceful world," and the intensified bombing of North Vietnam and the break-in to the Watergate complex, all of which were occurring at precisely the same time. And it seems that he merely wants to see the shape and the stages of the Nixon years more coherently. Which he unquestionably makes us do.

Then gradually it begins to look as if Schell has come up with a more eloquent way of indicting the Nixon administration than mere polemic would permit. For by juxtaposing events both public and secret, he is able to demonstrate persuasively how President Nixon almost always did just the opposite of what he said he was doing, whether it was waging war on foreign and domestic enemies while calling for "a more peaceful world," or stirring the country up while calling for Americans to calm down, or further centralizing the federal bureaucracy while advocating its decentralization.

And by reconstructing the full story of the nightmare, Schell can toss off such drily ironic observations as the following: (Of Nixon's claim that he wante protect the secrecy of the P tagon Papers in order to st the end of the Vietnam w "The situation was a histor novelty. The nation had presidents who took emerge actions in the name of winn the war, but it had never bef had one who took emergency tion in the name of leavin war." (Of the decisions to in favor" of Pakistan during Indian-Pakistani conflict) "Pl ly someone had put India on enemies list, and it seemed have been the President ... w was new was that the target retribution in this case was Joe Namath or Barbra Streis but a nation of 500 million p ple."

But after reconstructing Nixon years, Schell sets forth explanatory thesis that, one in retrospect, he has been d ing at all along. It was shallow perversity that ca Nixon to attack the Ameri rule of law and to assume "i dictatorial powers." It was cause he was trapped by a dil ma that had evolved when nuc strategists (in particular Max Taylor and Henry Kissinger) tried to substitute more flex military postures for John Fo Dulles's doctrine of massive taliation.

Nuclear power was an al nothing proposition and ther paralyzing to anyone wieldi the Taylor-Kissinger theory w What was needed was a wa establish the image of nuc credibility without having to to Dulles's brink. By and in the 1960s Vietnam was perc ed as the means to establish image of American credibi John F. Kennedy discovered Lyndon B. Johnson embraced Nixon not only embraced it identified himself with it. He everything—the presidency, law, the American policy, world order—became subordin to it in his mind. *"L'im c'était Nixon."*

It is a gloomy thesis, not much because it poses a ma olence greater than the perve ty of a single man as beca as Schell concludes, despite end of "this particular episode the story of the nuclear dil ma," the "nuclear dilemma self" has not been resolved.

Still, by persuasively connect the Nixon years to the la dilemmas of our time, Schell elevated a shabby political st to the level of tragedy. And closes his deeply intelligent b not with feelings of vindicat or outrage, but with a sense understanding and equanim that only tragedy can evoke.

Christopher Lehmann-Haup a book critic for The New Times.

Solution to Previous Puzzle

P	A	P	A		S	E	T	T	O		E	B	B	S
E	X	A	M		E	T	H	O	S		H	O	R	A
L	I	M	P		R	O	O	M	S		D	U	E	L
T	S	P		T	A	I	M	E				G	A	L
		H	O	O	P	L	A		E	I	G	H	T	Y
H	O	L	D	T	H	E	S	E	T	R	U	T	H	S
S	W	E	D	E		J	O	N	E	S				
T	E	T		A	R	E	N	A			S	T	E	
			G	C	L	E	F		F	A	C	E	S	
T	O	B	E	S	E	L	F	E	V	I	D	E	N	T
A	N	I	T	A	S		E	L	E	V	E	N		
K	E	N			C	R	A	N	E		A	N	D	
E	T	A	L		P	O	S	I	T		E	R	I	E
T	O	R	E		A	L	O	N	E		N	I	N	E
H	A	T	S		W	A	N	E	D		S	O	A	P

BRIDGE — By Alan Truscott

Experts get a great deal of mileage out of a bid that average players tend to neglect: the low-level cue-bid in the opponents' suit. In nearly all situations it bears a simple message: "My hand is much better than you think. I am hoping for game. Please tell me more about your hand."

On the diagrammed deal, North made use of the cue-bid after he had made a take-out double. The more obvious bid was a raise of the one-spade response to three spades, but the cue-bid would have had an advantage if followed up with a simple bid of two spades. This would have allowed the partnership to remain at the eight-trick level if South had held a yarborough.

North's third-round jump to three spades was an overbid, since he had already indicated substantial additional strength, but the result was not affected. Over a two-spade bid from North at his third turn South would have persevered to game.

The opening lead of the club king was helpful up to a point, but South still faced considerable playing problems. The club ace won the first trick and the diamond queen was led for a finesse. West refused to cover, and the next lead was a club toward the jack. West put up his queen and played another club safely, putting dummy on lead with the jack. The declarer threw a heart from his hand, and faced the problem of a lack of entries to his hand.

He cashed the diamond ace and the spade ace, and made a key play of the spade ten. He was willing to give up a possible overtrick if the spade queen was doubleton, but he wanted to insure an entry to his hand with the jack in other situations. T play gave him an easy road 10 tricks with a normal 3-2 trun division, and also guarded agai the actual 4-1 split.

If West had refused to w the contract would have b made by playing the ace of hea and a small heart to the ki However, West took his que

After a club return, for exa ple, South could have made the remaining tricks by ruff in his hand and taking a he finesse. West made a reasona attempt by leading the diamo king, but South was in cont He ruffed with the spade king the dummy, led to the spade ja and led his winning diamond ja Sooner or later West could sc his spade nine, the master trur but that was the third and l trick for the defense.

Today's Hand

NORTH
♠ A K 10 7
♡ A Q 10 4
◇ A 3
♣ J 6 5

WEST (D)	EAST
♠ Q 9 5 2	♠ 6
♡ K 3	♡ J 9 8 2
◇ K 10 5	◇ 8 7 4 2
♣ K Q 10 4	♣ 9 8 3 2

SOUTH
♠ J 8 4 3
♡ 7 6 5
◇ Q J 9 6
♣ A 7

Both sides were vulnerable. The bidding:

West	North	East	South
1 ♣	Dbl.	Pass	1 ♠
Pass	2 ♣	Pass	2 ◇
Pass	3 ♠	Pass	4 ♯
Pass	4 ♠	Pass	Pass
Pass			

West led the club king.

Top Right-Handed Pitchers

berts, Lemon Elected to Hall of Fame



Associated Press.

Roberts during his peak, in 1955, on the mound for the Philadelphia Phillies.



United Press International.

Lemon holds photo of himself (left) and Roberts when they were top hurlers.

NEW YORK, Jan. 22 (UPI).—Robin Roberts and Bob Lemon, a pair of tireless right-handers who posted 20-victory seasons 13 times between them from 1948-56, were elected today to the Hall of Fame by the Baseball Writers Association of America.

Roberts, a 20-game winner six consecutive years for the Philadelphia Phillies from 1950-55, and Lemon, who had seven 20-victory campaigns for the Cleveland Indians from 1948-56, easily received the required 75 per cent of the vote necessary for election after narrowly missing last year.

With 291 votes required for election in a balloting of 388 members, Roberts was named on 337 ballots, Lemon received 305. Roberts, now a 49-year-old broker and part-time announcer for the Phillies, missed by nine votes last year while Lemon, a 55-year-old pitching coach for the New York Yankees, was 39 votes short.

The late Gil Hodges, a slugging first baseman for the Brooklyn and Los Angeles Dodgers during the 1950s, finished third in this year's voting, 58 votes shy of election. Rounding out the top 10 vote-getters were Enos Slaughter (197), Eddie Mathews (189), Pee Wee Reese (186), the late Nellie Fox (174), Duke Snider (159), Phil Rizzuto (149) and Red Schoendienst (129).

"This is a double pleasure for me to go in with Lem," Roberts said. "I think you gentlemen [baseball writers] should know I'm the only guy they ever called on the phone who didn't make it. They called me last year and told me I was nine votes short. I said a lot of bad things about you gentlemen, but today I take it all back."

Roberts and Lemon are the 122d and 123d members of the Hall of Fame, but only the 52d and 53d elected since the Cooperstown, N.Y., shrine was founded in 1936. Roberts's election came in his fourth year on the ballot. It took Lemon 12 years to gain the necessary support for election.

Roberts and Lemon were easily the dominant pitchers in their respective leagues during their prime. Both tolled upward of 275 and 300 innings a year and both were "thinking man's pitchers" who used their brains as well as their natural talents to outfox batters.

Roberts, who compiled a 286-245 lifetime record for the Phillies and two other major league clubs from 1948 through 1966, was a control artist who averaged only one walk every five innings throughout his career. He compiled successive won-lost records of 20-11, 21-15, 28-7, 23-16, 23-15 and 23-14 from 1950-55 and in each of those years pitched between 304 and 347 innings.

Lemon, who started his career as an outfielder and third baseman, compiled a 207-128 record for the Cleveland Indians from 1946 through 1958.

Beginning with the 1948 season, Lemon posted successive records of 20-14, 22-10, 23-11, 17-14, 22-11, 21-15, 23-7, 18-10 and 20-14. During that period he led the American League in innings pitched three times and led or tied for the lead in victories three times. He also posted 31 career shutouts, including 10 during the 1948 season.

He also was an excellent fielder and a dangerous hitter. He holds the major league record for double plays in one season by a pitcher with 15 in 1953.

Often used as a pinch-hitter, Lemon batted .233 lifetime and hit 37 career homers.



Rosi Mittermaier (left) and Cindy Nelson after yesterday's slalom.

AP.

Mittermaier 1st In Slalom Event

BADGASTEIN, Austria, Jan. 22 (UPI).—World Cup leader Rosi Mittermaeir of West Germany won the women's slalom today after placing last in yesterday's downhill event and said, "I just wanted to prove that I still know how to ski."

Mittermaier, 25, one of the steadiest performers on the World Cup circuit, was 54th and nearly 39 seconds behind the winner in yesterday's downhill, held in very unusual conditions on a five-inch-thick layer of new snow.

But she came back strong in today's slalom despite a mishap shortly before the finish, when she nearly fell but regained control to win in 78.09 seconds.

Claudia Giordani of Italy was second in 78.57 and Cindy Nelson, the 20-year-old U.S. downhill specialist, was third in 78.99.

Mittermaier's victory in the next to last World Cup slalom before next month's Olympics gave her a comfortable lead in the World Cup standings with 184 points, ahead of Bernadette Zurbriggen of Switzerland, 138, and Lise-Marie Morerod of Switzerland, 120.

Morerod, winner of two slaloms and two giant slaloms earlier this season, led after the first heat but fell in the second.

Other prominent nonfinishers included Marie-Therese Nadig of Switzerland, Lindy Cochran of the United Statee and Hanni Wenzel of Liechtenstein.

Pamela Behr of West Germany was fourth in 79.18, Patricia Emonet of France fifth in 79.26 and Danielle Debernard of France sixth in 79.43.

West German skiers underlined their strength in slalom racing by not only winning the race but also placing four in the top 10.

France had three skiers in the top 10 and Austria, Italy and the United States one each in this important pre-Olympic test.

Switzerland, after dominating nearly all the slalom and giant slalom races earlier this season, was not represented in the top 10.

"I slipped in one of the tricky gates shortly before the steep part of the second run," Morerod said. "I tried to regain control, but failed."

Morerod was considered a certain winner of the race after clocking the best time of 38.23 in the first heat, but she spoiled her chances by misjudging a gate combination in the second run.

The two-day meet, counting toward the Alpine combined, earned Bernadette Zurbriggen of Switzerland 25 additional World Cup points. Zurbriggen won the Alpine combined with 33.76 points, ahead of Austrian Monika Kaserer and Betsy Clifford of Canada.

Women's Slalom

1. Rosi Mittermaier, W. Ger., 78.09.
2. Claudia Giordani, Italy, 78.57.
3. Cindy Nelson, U.S., 78.99.
4. Pamela Behr, W. Ger., 79.18.
5. Patricia Emonet, France, 79.26.
6. Daniele Debernard, France, 79.43.
7. Fabienne Serrat, France, 79.46.
8. Monika Kaserer, Austria, 79.52

World Cup Standings

1. Rosi Mittermaier, W. Ger., 184 pts.
2. Bernadette Zurbriggen, Switz., 138.
3. Lise-Marie Morerod, Switz., 120.
4. Danièle Debernard, France, and Brigitte Totschnig, Austria, 118.
6. Monika Kaserer, Austria, 100.

3 Lancias Leading Final Rally Stage

MONTE CARLO, Jan. 22 (UPI).—Italy's Sandro Munari, on the brink of his third Monte Carlo Rally victory in five years, tonight led three Lancias into the final stage of the event with the aim of a 1-2-3 sweep.

Munari and co-driver Silvio Maiga were in the first of the Lancia Stratos that occupied the first three places at the end of the rally's third stage, and with dry roads ahead and their closest rival 3 minutes, 58 seconds behind, looked set for victory.

The final stage, held in the mountains behind Monaco, featured nine special speed tests. It was scheduled to finish at 8:35 a.m. tomorrow.

Munari set the fastest time in 10 of the 14 specially timed sections in the two opening stages and, with a total lack of snow on the roads, he was expected to expand his lead of 1 minute, 25 seconds over second-placed Bjorn Waldegaard of Sweden in a second Stratos.

"I won't be going flat-out to catch Munari," said Waldegaard. "There is no point. I will be very happy with second place."

The Lancia's proved too fast for the other cars and have dominated the rally for all but 150 miles, when French driver Guy Frequelin managed to gum his Porsche into the lead before gearbox trouble dropped him back to ninth.

"You can't live with cars like those Lancias," said Briton Roger Clark, who brought his Ford Escort in to seventh spot at the end of the second stage. "This is just a simple little saloon [sedan] by comparison."

Unless there were mechanical failures, the top six positions were unlikely to change, although West German Walter Rohrl, the former European rally champion, will be trying to move up from sixth to fifth spot. Driving an Opel Kadett, he started 41 seconds behind Frenchman Jean-Pierre Nicolas in an Alpine Renault.

There were 85 survivors of the 136 crews that started off the second stage Monday, but only the top 60 were allowed to tackle the last stage, in which three of the nine speed tests are over the notorious Turini Pass, which has a hairpin bend every 20 seconds on average.

Michele Mouton of France, the European women's rally champion, had a firm grip on the women's prize. Driving an Alpine Renault, she was almost 20 minutes ahead of her nearest rival.

The Veterans Rally, held for former Monte Carlo Rally drivers now aged over 60, was won today by Jens Nielsen and Borge Pedersen of Denmark in a Volvo 124.

Mexico Bars Davis Cup Play Against South African Team

MEXICO CITY, Jan. 22 (UPI).—Mexico will not be permitted to play South Africa in this year's Davis Cup, Foreign Relations Secretary Alfonso Garcia Robles said last night.

Garcia Robles said, "It doesn't matter where the match is played, but who the opponents are."

The Mexican government of Luis Echeverria has banned all sports, cultural and trading links with South Africa because of that nation's racial policies.

Last year, Mexico withdrew from the Davis Cup competition when the government refused entry visas to the South African players.

This year, tennis officials—anxious to keep on the right side of the government—hoped to get around the problem by playing on neutral ground, probably in Florida.

The Mexican decision—expected to be confirmed tomorrow—could mean a suspension of between one and three years from Davis Cup play for Mexico, which beat the United States in the competition twice last year to earn a place against the South Africans on each occasion.

"I'm extremely disappointed," Mexican Davis Cup captain Yves Lemaitre said. "I thought we would be allowed to play this year."

Observers believe that Mexico will try to oust South Africa from the tournament, as it tried to do unsuccessfully last year, by complaining that other countries have refused to play against South Africa.

The Mexican Tennis Federation entered this year's competition after receiving hints in government circles that its case would be considered favorably if it were drawn against the South Africans.

But the Mexican foreign relations secretary at the time, Emilio Rabasa—a keen tennis fan—resigned last month.

"We had to start all over again," Lemaitre said recently.

Davis Cup suspension would set Mexican tennis back years, Lemaitre said.

Connors Moves Up

BIRMINGHAM, Ala., Jan. 22 (UPI).—Jimmy Connors of the United States, taking control from the first shot, defeated Australian Syd Ball, 6-3, 6-1, last night in the second round of the Birmingham International Indoor Tennis Tournament.

The top-seeded Connors scored his first point off Ball's opening serve, driving his backhanded return shot deep into the corner and out of the reach of his hard-serving, 25-year-old opponent.

Connors, 23, went on to break Ball's service in the first game. He held his own service throughout the match and, scoring from the baseline and the net, broke Ball again in the final game of the first set and the fourth and sixth games of the second set.

Roscoe Tanner of the United States, the No. 2 seed in the tournament, also won his second-round match with ease. Tanner defeated American Gene Mayer, 6-3, 6-0.

In other second-round maiches of the $50,000 tournament, No. 4 seed Jan Kodes of Czechoslovakia beat Bernie Mitton of South Africa, 6-1, 6-2; Colin Dibley of Australia upset No. 6-seed Karl Meiler of West Germany, 6-2, 7-5; Alex Metreveli, the No. 1 Soviet player, beat Jiri Hrebec of Czechoslovakia, 6-3, 5-7, 7-6, and Charlie Pasarell of Puerto Rico beat John Whitlinger of the United States, 6-4, 3-6, 6-3.

Wade, Morozova Win

FAIRFAX, Va., Jan. 22 (UPI).—Second-seeded Virginia Wade of Britain and third-seeded Olga Morozova of the Soviet Union survived tough matches last night to advance to the quarterfinals of the $75,000 Virginia Slims of Washington Tennis Tournament.

Wade defeated Bridgette Cuypers of South Africa, 6-4, 4-6, 6-3; Morozova topped Cynthia Doerner of Australia, 6-2, 6-4.

Nastase Fine Reduced

LONDON, Jan. 22 (Reuters).—A fine imposed on Ilie Nastase for his behavior during last year's Canadian Open Tennis Championship was reduced by an independent tribunal here yesterday.

The Romanian had appealed an $8,000 fine imposed after he was accused of public profanity and of not trying to win the men's singles final against Spaniard Manuel Orantes, who won, 7-6, 6-0, 6-1.

After a five-hour hearing, the tribunal quashed Nastase's appeal. It decided, however, that the fine should be reduced to $6,000.

NHL Standings

CAMPBELL CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
Philadelphia	29	7	8	66	195	118
N.Y. Islanders	23	12	8	54	170	104
Atlanta	23	19	6	52	156	133
N.Y. Rangers	17	22	5	39	143	185

Smythe Division

Chicago	18	12	16	52	141	124
St. Louis	18	21	5	41	142	156
Vancouver	18	29	4	40	143	188
Minnesota	13	27	2	32	105	171
Kansas City	11	30	4	26	108	184

WALES CONFERENCE

Norris Division

Montreal	33	6	5	73	186	88
Los Angeles	24	21	2	50	154	138
Pittsburgh	17	23	5	39	172	186
Detroit	14	26	5	33	122	169
Washington	3	39	5	11	136	245

Adams Division

Boston	25	10	9	59	163	127
Buffalo	26	13	5	57	194	130
Toronto	20	16	9	49	152	145
California	17	24	4	38	130	141

Wednesday's Games

Chicago 3, New York Rangers 3 (Koroll, Rota, Martin; Vickers, Dillon, Esposito).

New York Islanders 5, Washington 2 (D. Potvin 2, Nystrom, Howatt, Gillies; White, Bennett).

Minnesota 5, Vancouver 1 (Hicke 2, D. Hextall, R. Hextall, Goldsworthy; Tervenger).

St. Louis 4, Kansas City 2 (Butler, Larose, MacMillan, Sanderson; Hudson, Charron).

NBA Results

Wednesday's Games

Detroit 111, Seattle 104 (Money 26, Bowa 25, Trapp 25; Brown 26, Gray 24).

Boston 114, Phoenix 100 (Scott 26, Kuberski 20; Adams 23, Westphal 19).

Chicago 102, New Orleans 93 (Van Lier 27, Pondexter 15; Williams 21, Hibby 17).

Buffalo 102, Atlanta 94 (McAdoo 30, Smith 25; Henderson 14, Van Arsdale 14).

ABA Results

Wednesday's Games

Kentucky 100, New York 91 (Gilmore 29, Averitt 19; Taylor 20, Erving 25).

Indiana 119, Virginia 106 (Keller 24, Lamar 22; Green 18, Bennett 15, Burden 15).

WHA Standings

EAST

	W	L	T	Pts	GF	GA
New England	21	21	4	46	144	146
Cincinnati	20	23	1	41	169	192
Cleveland	18	24	2	38	148	161
Indianapolis	16	29	2	34	118	157

WEST

Houston	28	16	0	56	186	155
Minnesota	21	17	3	45	140	144
San Diego	20	20	4	44	172	151
Phoenix	19	19	4	42	154	147

CANADIAN

Winnipeg	32	17	0	64	203	135
Quebec	28	16	2	58	199	179
Calgary	25	17	2	52	180	149
Edmonton	18	28	2	38	183	203
Toronto	15	25	3	33	180	209
X-Ottawa	14	26	1	29	134	172

X—Team disbanded.

Wednesday's Games

Minnesota 6, San Diego 5 (Keon 2, McKenzie, Huck, Carlson, Walton; Rivers 2, Bredin, French, Peacosh).

Cincinnati 8, Cleveland 2 (Dudley 2, Pelyk, Campbell, D. Sobchuk, Hughes, Myers, Ball; Leduc, McDonough).

Houston 8, New England 3 (Labossiere 3, Larway 3, Hughes, P. Popiel, M. Howe, Heines; Ley 2, Palemenf).

Winnipeg 4, Calgary 1 (Hedberg, Moffat, Lindh, Nilsson; Lawson).

Quebec 3, Indianapolis 2 (Sutherland, Tremblay, Jordan; Karlander, Procerisi).

Obed to Defend Title

MIAMI BEACH, Jan. 22 (UPI).—World Boxing Council junior-middleweight champion Elisha Obed will make his first title defense Feb. 28 in his hometown of Nassau, Bahamas, against 10th-ranked Tony Gardner of the United States, it has been announced.

nson's Basketball Bench Tops Maryland

Clemson shuttles in and out of the Clemson lineup; 3 being the final ranking that Maryland carried into its college basketball game last night against Clemson Tigers.

...ORK, Jan. 22 (UPI).—...10 to beat 3—10 being ...ber of players coach ...er shuttles in and out ...lemson lineup; 3 being ...inal ranking that Mary... carried into its college ...ll game last night against ...Tigers.

...) prevailed, with Clem... ng on clutch shooting in ...e's final minutes by Greg Coles and Stan ...ocking the home court ...2-77, to leave Maryland ...t a meek 1-2 in the ...Coast Conference. ...m is 13-3 and 3-1 in the

...s our 10-guy theory," ...said. "Our bench has ...ll the way this year. We ...use everyone we've got ...come through."

...her games, No. 2-ranked ...reeled off 10 straight ...idway through the first ...then coasted to an easy ...tory over Creighton. Earl ...and Butch Lee scored 18 ...piece to lead Marquette ...straight victory and ...14 games.

...ten Nevada-Las Vegas, ...most dead even for the ...

...llege Basketball

Wednesday's Results

EAST

...2, Fordham 70.
St. 94, Oswego St. 78.
...52, Ithaca 48.
...84, Manhattan 66.
...outh 49, Harvard 48.
...94, Rhode Island 83 (3 ot's).
...5, Temple 52.
...n's 53, Boston Coll. 51.
...e 80, Canisius 51.
...t 66, New Hampshire 53.

SOUTH

...81, Davidson 77.
...o 82, Maryland 77.
...67, Wake Forest 93 (o't).
...Rown (D.C.) 98, American 88.
...a St. 69, Georgia Tech 62.
...lle 83, Biscayne 68.
...(Ky.) 86, Transylvania 76.
...a 75, Pittsburgh 65.

MIDWEST

...ce 93, Wilmington 62.
...ette 76, Creighton 67.
...(Ohio) 97, Ball St. 73.
...rl 88, Oklahoma St. 67.
...ka 88, Oklahoma 57.
...Dame 97, St. Joe (Ind.) 60
...y 74, E. Michigan 66.
...73, Bowling Green 63.
...chigan 75, Kent St. 58.
St. 94, E. Illinois 80.

SOUTHWEST

...Texas 78, Texas A & I 77.

WEST

...nia 75, Santa Clara 68.
...rd 91, Calif.-Davis 76.
...ington St. 84, Idaho 67.

Baseball Card Collectors Find Rarest of All

By Domnel Nunes

WASHINGTON, Jan. 22 (WP).—Two Manassas, Va., men who stalked rural Virginia for years searching for old baseball cards have found what they say is the rarest of them all in a dusty box they bought from a Salem, Va., antique dealer.

The card, published by a long-forgotten cigarette company about 1909, shows Hall of Fame shortstop Honus Wagner in a batting stance. The two men paid 40 cents for the card—believed to be the only one of its kind in existence—which may be worth as much as $3,000, they said.

The card's authenticity has been vouched for by two government paper restorers, who used sophisticated measuring techniques and test procedures, according to Thomas Wickman, one of the two who discovered the card. He said that the tests were made to assure them they were not the victims of a hoax.

"How much it's worth isn't important," said Wickman, a 34-year-old Army Department employee. "The thrill was just finding it because we had no idea it even existed."

Before the discovery last month of the Wagner card by Wickman and unemployed anthropology professor Richard Reuss, the rarest baseball card of all pictured a simple mug shot of Honus Wagner. That card was published by another vanished cigarette company at about the same time, Wickman said, and today there are only between 15 and 20 of them known to exist. Each is worth up to $1,500, he said.

Wickman said that one theory as to why Wagner baseball cards are so rare is that the famous shortstop objected to cigarette companies using his image because it might tempt his young fans to smoke.

Wagner's objections forced the cigarette companies to withdraw from the market any cards bearing his likeness, Wickman said, and as a result only a few were ever sold.

Wagner, who died in 1955 at 81, was known as the Flying Dutchman when he played for the Louisville and later Pittsburgh franchises in the National League. He was one of the first five players named to the Hall of Fame (Ty Cobb, Babe Ruth, Christy Mathewson and Walter Johnson were the others) and he led the league eight times in batting in his 21-year career.

"These are the grandfathers of the cards you and I collected as youngsters out of bubble-gum packages," Wickman said. "Most of those cards, printed before World War I, are worth no more than 40 cents, but every now and then you'll find one worth $1 or $2. To find one this rare is, well, I was amazed."

Wickman and Reuss frequently advertise in local papers in the older towns of Virginia, Wickman said. "We'll say what we're looking for, where we'll be on a certain weekend, and then people will come to us with their cards."

The card discovered by the two men was found in a box with 300 other cards. "We paid 40 cents for each one," Wickman said. "We looked through the cards quickly looking for things like the picture of Wagner, which we knew to be rare, and didn't see one."

Wickman said that the rarity of the Wagner batting-stance card wasn't discovered until later, because it resembles a common one published by a caramel candy company about 1910.

It was Reuss who first realized the card's uniqueness when, a few days later, both he and Wickman were shuffling through the new purchase for a closer look.

'Almost Fell Over'

According to Wickman, Reuss picked up the card both had taken for the more common card and flipped it over expecting to see the accustomed advertisement for the candy company.

Reuss "almost fell over" when he found instead an advertisement for Piedmont cigarettes on the back of the slightly dog-eared card. Both initially feared that the card was a hoax, that someone might have glued the candy company Wagner to a Piedmont back, Wickman said. But the two government paper restorers assured them the card was an original, Wickman said. Its age was determined by the style of printing and the known dates when the company printed baseball cards.

Just what to do with the card, which measures about one inch by two inches and is stored in a safety deposit box, remains a problem, Wickman said. "We bought the 300 cards in partnership with a third man in Cincinnati and each of us would like to have it in our own collection," he said.

To rotate the card among the three men's collections is impractical, he said, and "none of us would like the idea of the other having the card. So we may have to sell it," he said. No decision has been made yet, he added.



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Observer

President Lanyhow

By Russell Baker

NEW YORK.—Paul T. Lanyhow is running for President and won't give his right name, or so says the Federal Election Commission, which recently published a list of 62 persons who have told it they are after the big job. Lanyhow, according to the Associated Press, is the alias of a man who wants to stay anonymous lest the campaign be debased by factors of personality and charisma.



Baker

I know nothing more about Lanyhow, but he seems to me to be on the right track. This is the age of the political masked man. Often we can't tell who any of the candidates are behind their carefully hand-wrought images.

This year everybody is running on a pledge to cut spending, which is as sensible as promising to end snow in Montana, but Lanyhow has more chance than most to do a little budget-balancing. Ronald Reagan is talking like a man on the verge of promising that if elected he will not go to Washington. A fine chance! The Secret Service will come and drag him there. Lanyhow is free of this problem.

* * *

As long as nobody knew who he was, Lanyhow would be foolish to go to Washington, where he would become bogged down receiving prize watermelons, congressmen in search of gravy and newspaper reporters demanding to know why he didn't show them more respect and state secrets.

If he stayed faceless, the Secret Service couldn't find him if it wanted to. Of course, there would be no need to, since he would be safe from cranks and assassins.

Living a quiet family life in some typical American community, he could instantly effect government economies. He could rent the White House to some pretentious millionaire, thus bringing in some revenue for a change from that deficit-ridden property.

The White House lawn might be turned into a profitable miniature-golf course, and the fleet of Air Force planes and White House limousines mothballed or leased for private use.

* * *

Most of the other candidates are talking like men eager to institute such economies once they get there. They will not. Once elected President, men tend to discover that those limousines and helicopters are essential to get them to airports to board the Air Force jets that are essential to take them to distant cities so they can make speeches about the need for more economy in government.

When these birds talk about economy in government, they are not talking about their own cut of the Treasury boodle; what they mean is that they're going to see that less of it goes to people who don't have a muscular friend in Washington.

* * *

I hear objections. Lanyhow could be anybody. He could be the godfather of all godfathers of the Mafia. Worse, he could be Abbie Hoffman. He could even be a woman. Obviously, his campaign is vulnerable to such scare tactics and rumor-mongering. Lawyers would get rich battering him with writs requiring him to prove his citizenship, to establish that he was of constitutional age to serve, that he was not a felon.

Lanyhow's chances of winning are, therefore, probably slight, and this sad conclusion is not without small irony. Its assumption is that the American likes to know whom he is voting for. Not an unreasonable expectation. The flaw nowadays is that we may be more deceived about many of the men who run than we are about Lanyhow.

Although Richard Nixon had been in politics longer than most Americans had been alive by 1972, it turned out that most of us never knew who he was all along. The man we saw campaigning in 1968 with a plan to end the Southeast Asian war—was he the same man who expanded the war by starting the secret bombing of Cambodia 90 days after taking office?

* * *

The Lyndon Johnson who campaigned against Goldwater in 1964 turned out to be a fiction: The presidential Johnson had already laid plans for more war in Asia while campaigner Johnson was suggesting that Goldwater was a warmaker. Let us not forget Kennedy's start on getting America "moving again" by immediately reinstalling J. Edgar Hoover at the FBI and Allen Dulles at CIA as soon as the election returns were in. Overnight, progressivism turned into business as usual.

Will we buy another thrilling candidate this year, then find that he was built to last only through the campaign? It would not be surprising. With Lanyhow we would not know what we were getting, but at least we would know we didn't know what we were getting. That's progress.



Gander-Gosse/SIPA.

Shepherds and farmers in the Ardèche area resent what they see as Dutch land-grabbing.

The Dutch Flood Into France's Ardèche

By James F. Clarity

PRIVAS, France (NYT).—Thousands of Dutch citizens have penetrated the mountains and valleys here in the remote Ardèche district, buying up farms and old stone houses cheap from peasants, who have despaired of making a good living in the area, one of France's poorest.

"They buy them for nothing," an official said in this drab administrative district capital. "Then there comes the shock between them and the local people. The Dutch are from a flat, northern, cold country. They use the places for mountain vacation homes. They practice nudism."

The arrival of the Dutch—there is no precise count—has dramatized the problems of this district in the brown, mostly snowless Vivarais range of the south-central mountain region, the Massif Central.

With one of France's more dismal economic profiles, it has an unemployment rate nearly 35 per cent above the national average. The textile industry is disappearing. Agriculture is vexed by persistently foul spring weather. Light industry is difficult to attract in the midst of general West European economic difficulties. Tourism is growing, but it creates problems of cultural conflict and pollution.

The result has been a steady movement of the French population—the 260,000 Ardéchois—away from the mountain villages and towns.

The Ardèche qualifies for the central government's ambitious new anti-poverty program for the central mountain region. So far, however, the program has produced only glossy booklets and Paris experts traveling the winding roads looking for solutions.

While the Ardéchois seem vaguely aware of the assistance plans, they are suspicious of most things that originate in Paris, 375 miles to the north. When they talk about daily life, they seem to feel that progress gets here last, if at all, while hard times arrive quickly and hang around for decades.

One of the few declared nonpessimists in the district is the prefect, Jacques Ferret, who was appointed by the Paris government 18 months ago to try to solve area problems. "I am an optimist," he said in an interview, "but it is up to the Ardéchois themselves."

Mr. Ferret said that while the Ardèche showed poor economic statistics, the people were saving more money each quarter—"and that does not include what they have kept in their socks." In his view they should invest some of their savings in local business.

The development of tourism is necessary and inevitable, the prefect said. One of the most serious effects of the Dutch summer occupation, he added, is that it makes the price of land high for farmers who want to expand cash crops.

One of the Ardèche's locally elected officials who does not live in the district himself characterized Mr. Ferret as "something of a Boy Scout."

Another official, Albert Liogier, who is a local mayor and a member of the National Assembly in Paris, agreed that his constituents were saving most of their money, but said: "We are, relatively, one of the poorest departments, but the Ardéchois is not a miser. He will not spend money on clothes, but he has his comforts."

Mr. Liogier, who has several hundred Dutch property owners in his part of the district, said of them: "I hate to use the word invaders, but invaders is what many of the people feel they are."

Mr. Liogier, who was sitting on a Louis XVI chair in his mansion on a hill near the village of Ucel, continued: "The local people complain that as soon as the Dutch buy a place, they put a fence around it and keep everyone away from the woods, from mushroom hunting, from picnics. And the merchants say they don't buy much. They don't buy simply a kilo of oranges. They come in and pick out one orange at a time and have it weighed individually."

In the summer, Mr. Liogier said, the village of Grospierres has 300 French residents and more than 1,000 Dutch.

At Grospierres on a recent Sunday afternoon the only café was open but empty. The proprietor said that he did not mind the Dutch but that "really we prefer the Belgians."

"No one here speaks Dutch except the Dutch," said a Frenchman. A hand-lettered message in English on a wall near Privas reads, "N.L. [Netherlands] Go Home." A few miles away is a large sign of the Van der Kam Real Estate agency.

"The Dutch? You want to see the Dutch?" asked an old man bicycling near the village. "Go up over there behind those hills and you will see the construction site. They are building a vacation village for themselves."

A younger man who joined the conversation said, "Well, 90 per cent of us are in favor of the Dutch anyway because they do bring some business for us."

PEOPLE: *Kleindienst Portrait For U.S. Justice Dept.*

The U.S. Department of Justice will today unveil a portrait of **Richard Kleindienst**, the first U.S. attorney general to stand convicted of a federal crime. The current top three officials of the department, led by Attorney General **Edward Levi**, will make remarks at the ceremony in the Great Hall of the Department of Justice building where the portrait will be unveiled. The department announcement called the portrait and its display a "tradition." It is to hang in the hallway outside Levi's office. Among former attorneys general whose portraits have yet to be hung: **John Mitchell** and **Elliot Richardson**. The department said that Mitchell had been contacted about having his portrait painted at public expense but that he had never replied. Mitchell's lawyer, **William Hundley**, told the Los Angeles Times that Mitchell had decided against sitting "in view of his many problems." Richardson, too, has been asked to have his portrait painted but has not yet done so. Kleindienst's portrait, by **Robert Harris**, cost $5,000, the amount that the Justice Department allocates for such art work.

* * *

Marion Javits's boss says that she "wants time, a quiet time to think" about whether to quit her work on a controversial public relations contract that her husband, Sen. **Jacob Javits**, R-N.Y., has asked her to jettison. Sen. Javits had told reporters that "it's been very well known that I have been made very unhappy" by his wife's $67,500-a-year job with Iran Air. The contract, which Mrs. Javits brought to the firm of Ruder & Finn International, required her to register with the U.S. government as a foreign agent. Her job has been controversial because of her husband's role as a member of the Senate Foreign Relations Committee.

* * *

A traditional male stronghold—the English auction rooms—was invaded Wednesday by a woman when **Jo Marshall**, 48, conducted a glass sale for the firm of Phillip's. Sotheby's is following suit. **Libby Howe**, 23, will make her debut as an auctioneer there next week. Phillip's said that the new sex discrimination laws "may have accelerated" Mrs. Marshall's debut. She called it "just a coincidence. I probably would have conducted a sale sooner if I had not had laryngitis after Christmas."

* * *

DIVORCING: Actress **Zsa Zsa Gabor**, 55, her sixth husband, inventor **Jack Ryan**, 50. Miss Gabor claims in her suit for divorce that Ryan, developer of the Barbie doll, took her Rolls Royce to bits to enlarge it and failed to put in together again. RECOVERING: **Bernard Ridder**, chairman of the board of Ridder Publications, Inc., after stabbed in a robbery atte Hollywood Park Racetr Pasadena. Ridder, 62, turning to his car after auction Tuesday evening young man ordered him over his money. Ridder youth and was stabbed in

* * *

Queen Elizabeth's agen bold McDonald's that th use the word "hamburger" front of their new Lond because it is "not in with the property." Th food operation is to c March in Haymark property that belongs Queen. "It was not worth with them," said Bob Ri head of McDonald's in "They will eventually c recognize that we are a r organization and that 'hamburger' is nothing ashamed of."

* * *

Shirley MacLaine op European tour Jan. 30 Sporting Club in Monte Her show, featuring 10 and a 30-man orchest from there to London an

* * *

People-reader Stewart the rescue. "Federal re prohibit gratis transports humans," he says in a wi ever would be delighted t Snoopy with skates to Olympics [IHT, Jan. 19]: qualified pilot he can trav tional crew member." (vice-president of the inter division of Trans World

* * *

A bronze bust by Jo of Henry A. Wallace, h displayed in the National in Washington to mark anniversary of his inau as vice-president. It is from Wallace's daughte Douglas.

* * *

New Hampshire Gov. Thomson jr. has filed a libel suit against Kevin C his Amoskeag Press Inc. ing that Cash's book, "I Hell is William Loeb?", c a "false, derogatory an dalous libel." The suit, fil day, said that the boo Thomson up to "public sc ridicule and injured his good name and profession tation." The book is a bi of the publisher of the Ma Union Leader. Cash imm moved for dismissal of t error's case, calling t "wholly sham, frivolous, tious, of no merit, and wi sufficient in the law."

* * *

Henry Ford 2d, 58, chai the board of Ford Motor C St. Joseph Mercy Hospita Arbor, Mich., for tests.

—SAMUEL JUS

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